MY: Economic Report
Economic Indicators

27 มิถุนายน 2565

เศรษฐกิจมาเลเซีย Q1/2565

- GDP มาเลเซีย Q1/65 ขยายตัว 5.0% YoY แต่หดตัว 3.0% QoQ
- Q1/65 การส่งออกสินค้า มูลค่า 82.3 Bn USD ขยายตัว 18.5% YoY แต่หดตัว 1.8% QoQ การนำเข้าสินค้า มูลค่า 66.8 Bn USD ขยายตัวถึง 21.4% YoY และ 1.8% QoQ ส่งผลให้ดุลการค้า เกินดุล 15.5 Bn USD เกินดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน แต่เกินดุลลดลงจากไตรมาสก่อน หากพิจารณา 5M/65 การส่งออกสินค้า มูลค่า 139.7 Bn USD ขยายตัว 19.0% YoY การนำเข้าสินค้า มูลค่า 115.8 Bn USD ขยายตัวถึง 22.3% YoY ส่งผลให้ดุลการค้า เกินดุล 23.9 Bn USD เกินดุลเพิ่มขึ้นจากช่วงเดียวกันของปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q1/65 ขยายตัว 2.2% YoY และ 0.9% QoQ หากพิจารณา 5M/65 ขยายตัว 2.4% YoY

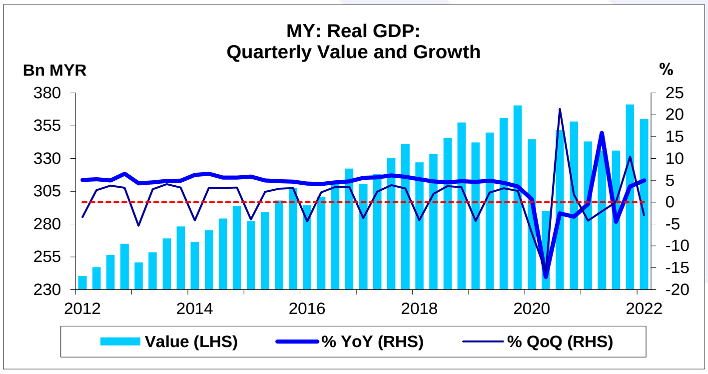
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2555-65)

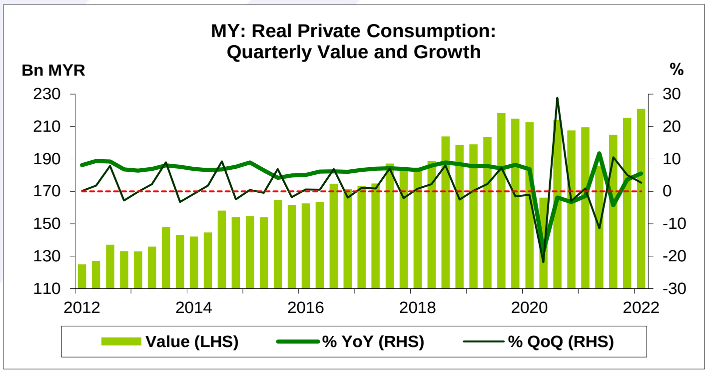
	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
Real GDP (MYR)	-	5	5	5	5	-	Mar-22
Private Consumption (MYR)	-	5	5	5	5	-	Mar-22
Government Consumption (MYR)	-	4	5	5	5	-	Mar-22
Investment (MYR)	-	3	2	3	3	-	Mar-22
Export of Goods Value (USD)	5	5	5	5	5	5	May-22
Import of Goods Value (USD)	5	5	5	5	5	5	May-22
Trade Balance (USD)	3	5	5	5	5	5	May-22
Current Account Balance (USD)	-	2	4	1	1	-	Mar-22
International Reserve (USD)	3	3	3	3	3	3	May-22
Unemployment Rate	4	4	5	4	4	4	Apr-22
CPI	5	5	5	5	5	5	May-22
MYR/USD	5	4	4	4	4	5	May-22

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2555-64)

%	Average YoY Growth	CAGR
Real GDP (MYR)	3.8	3.8
Private Consumption (MYR)	5.5	5.4
Government Consumption (MYR)	4.2	4.2
Investment (MYR)	2.8	2.5
Export of Goods Value (USD)	3.4	2.7
Import of Goods Value (USD)	3.0	2.4
CPI	1.8	1.8
MYR/USD	3.3	3.1





ที่มา: Department of Statistics of Malaysia, CEIC and IMF

หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate

2. GDP หมายถึง GDP ตามราคาคงที่

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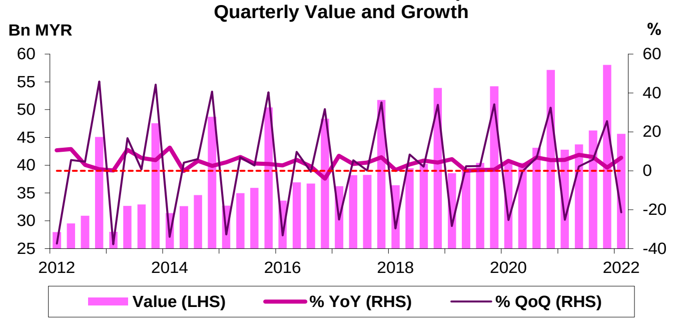
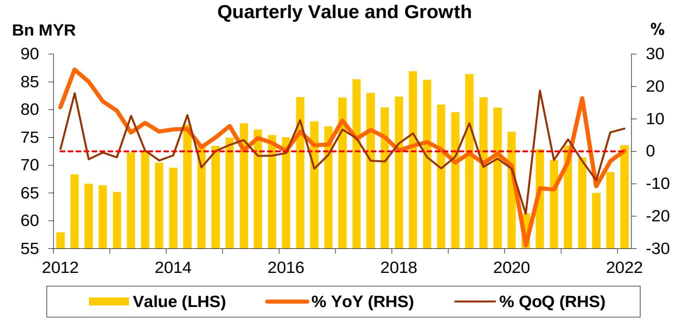
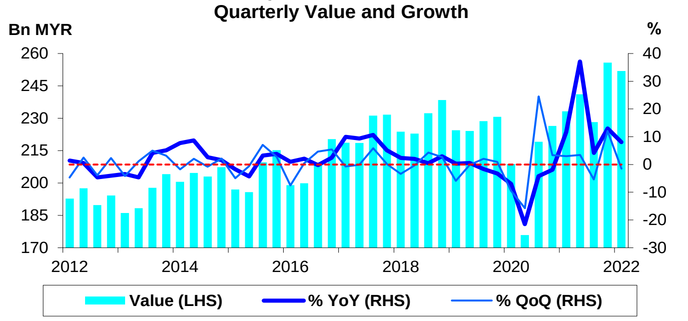
MY: Real Government Consumption: Quarterly Value and Growth



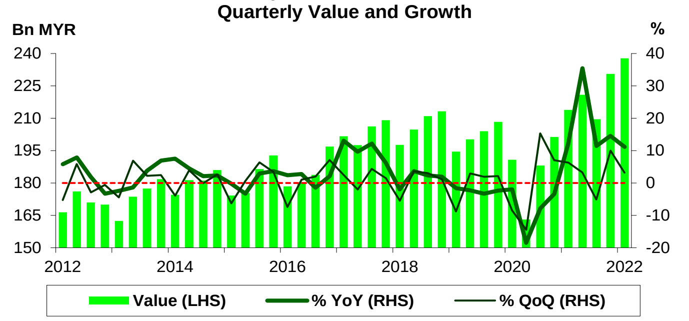
MY: Real Investment: Quarterly Value and Growth



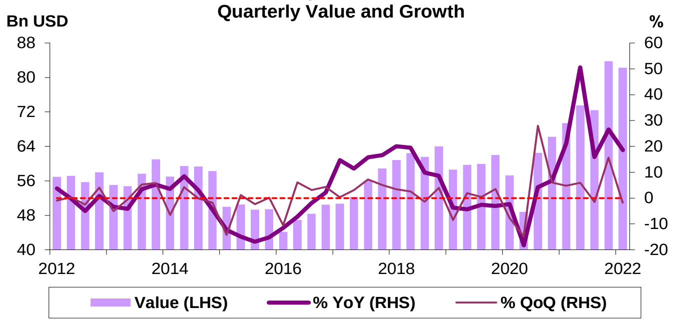
MY: Real Export of Goods and Services: Quarterly Value and Growth



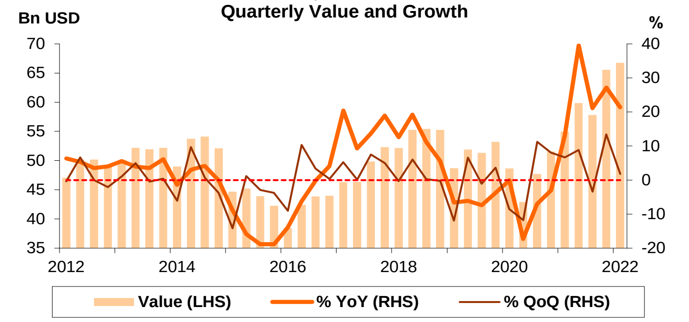
MY: Real Import of Goods and Services: Quarterly Value and Growth



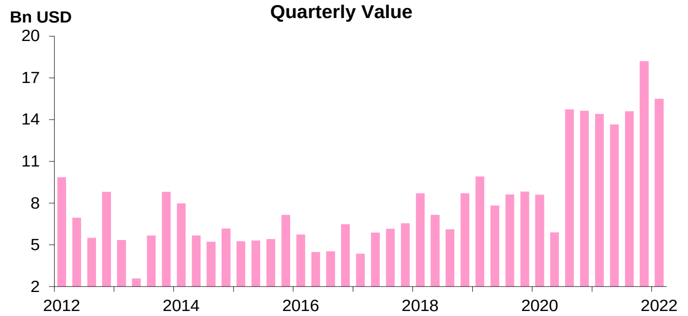
MY: Export of Goods: Quarterly Value and Growth



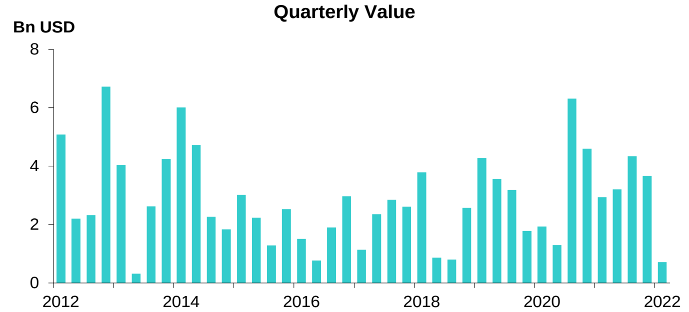
MY: Import of Goods: Quarterly Value and Growth



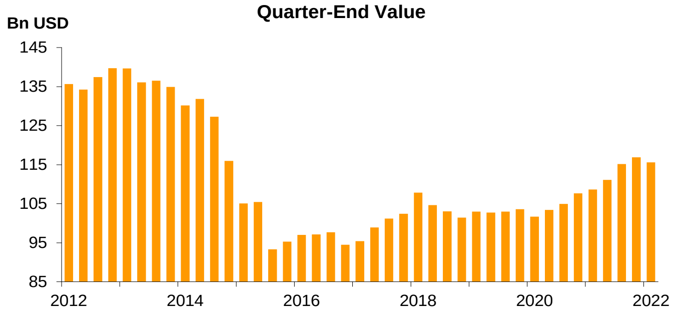
MY: Trade Balance: Quarterly Value



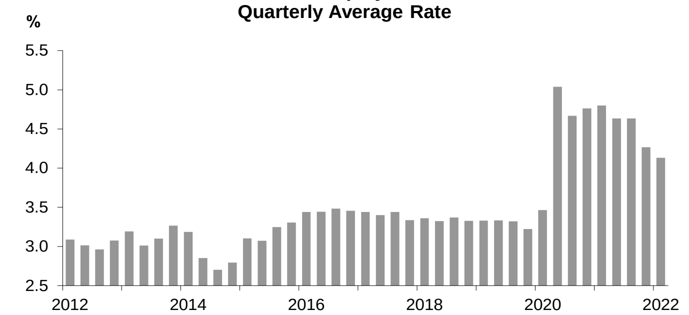
MY: Current Account Balance: Quarterly Value



MY: International Reserve: Quarter-End Value



MY: Unemployment: Quarterly Average Rate



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Bangkok Bank
Research Department

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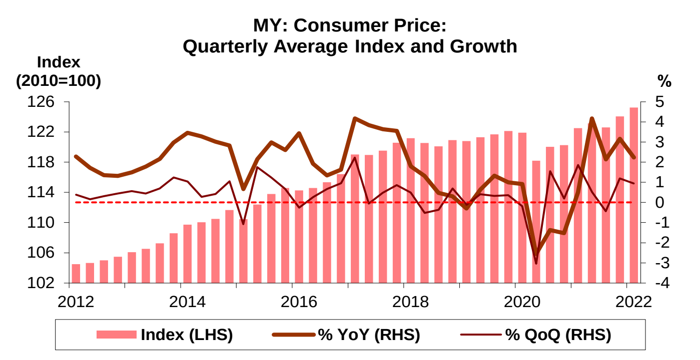
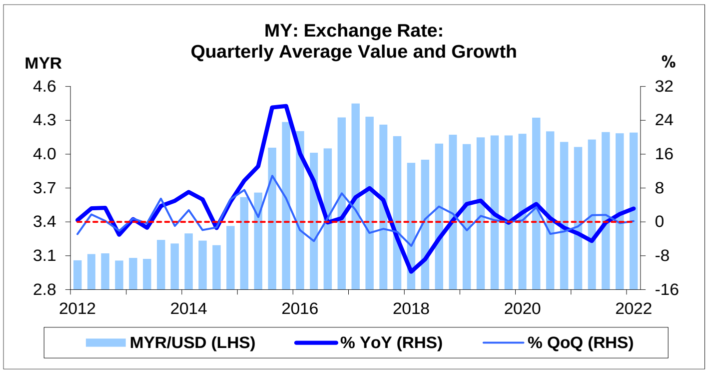
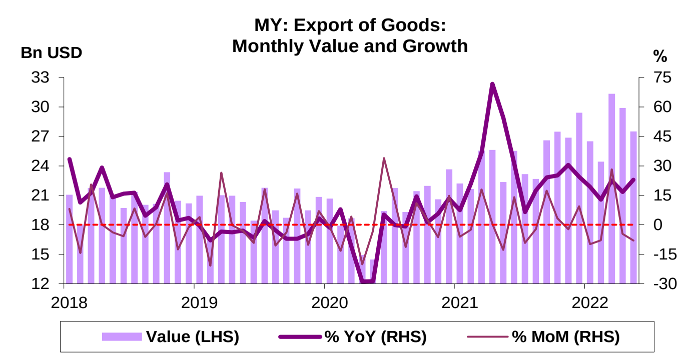
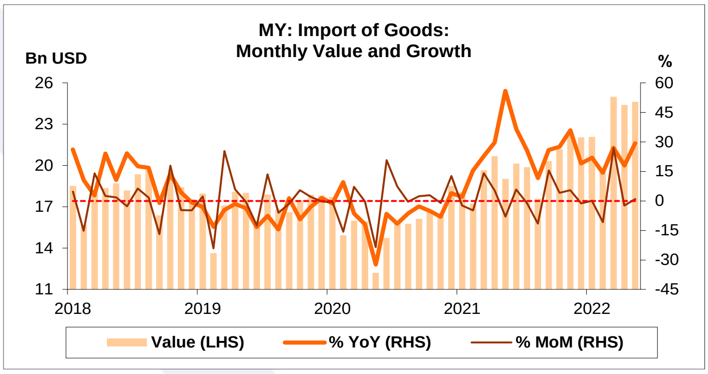
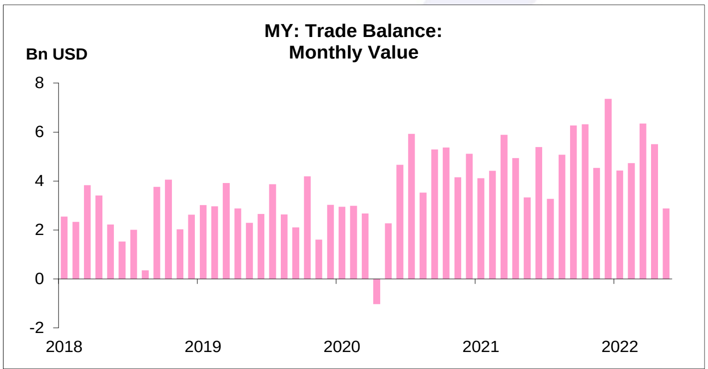
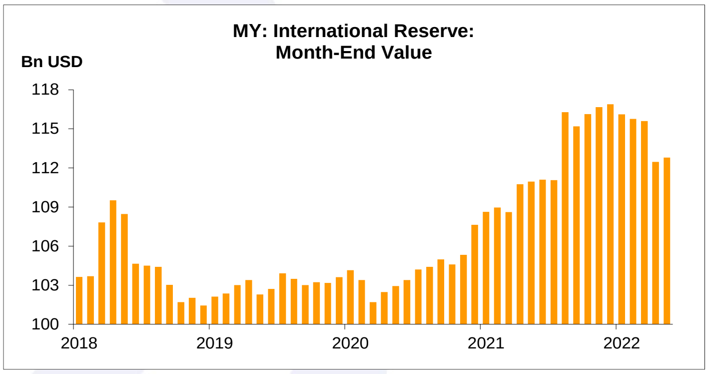


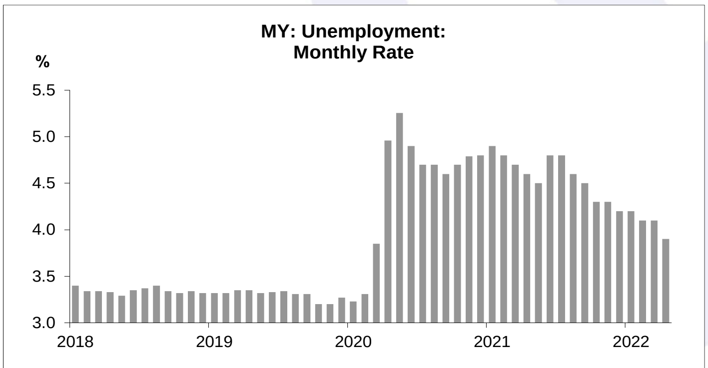


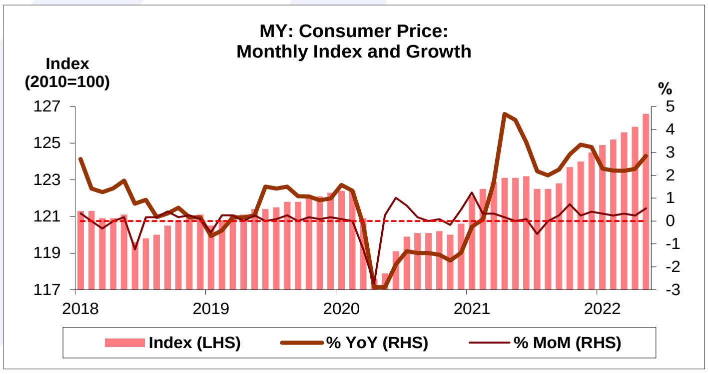


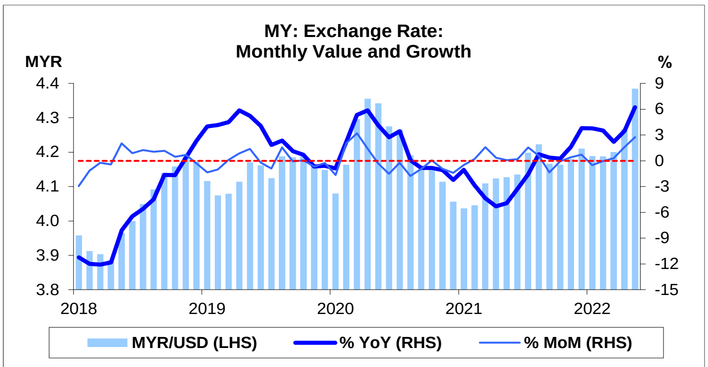


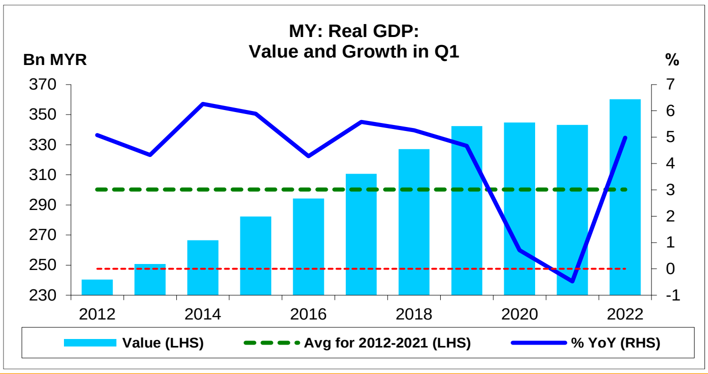




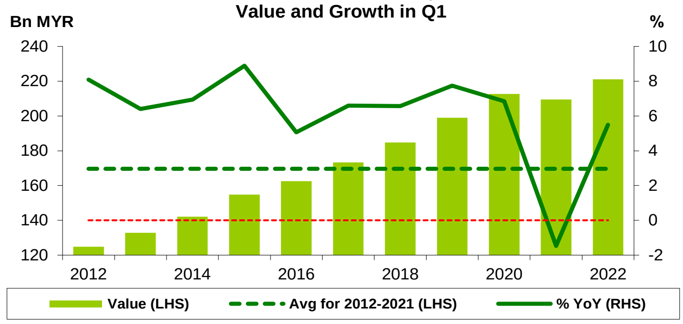




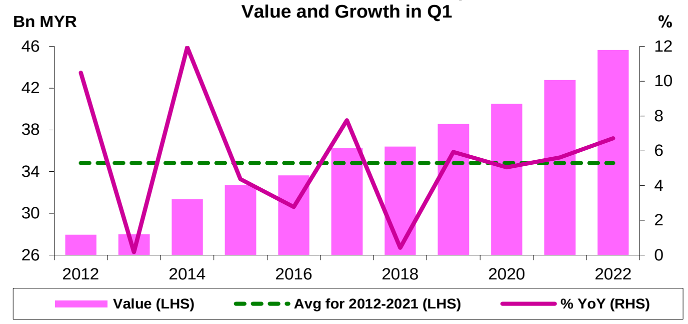




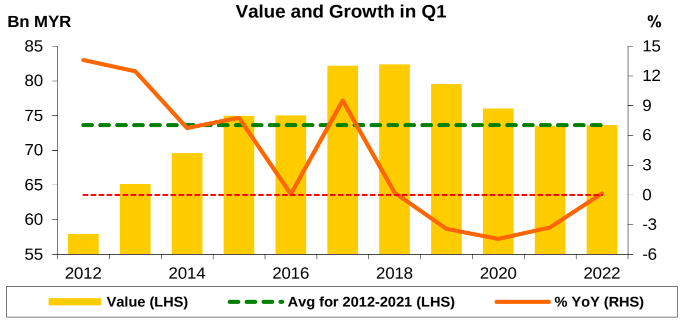
MY: Real Private Consumption: Value and Growth in Q1



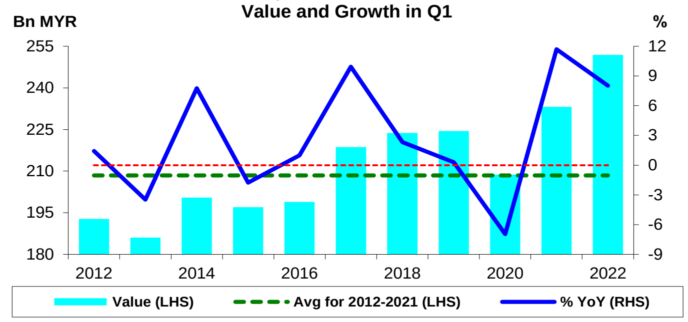
MY: Real Government Consumption: Value and Growth in Q1



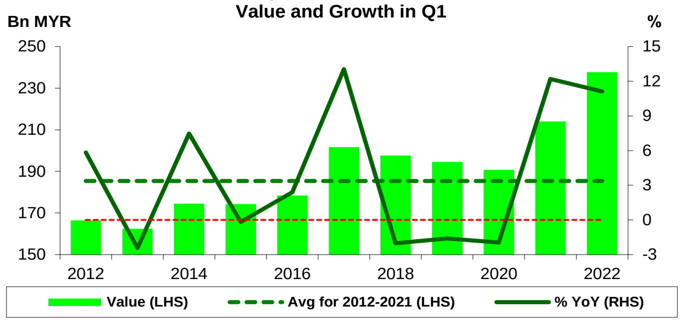
MY: Real Investment: Value and Growth in Q1



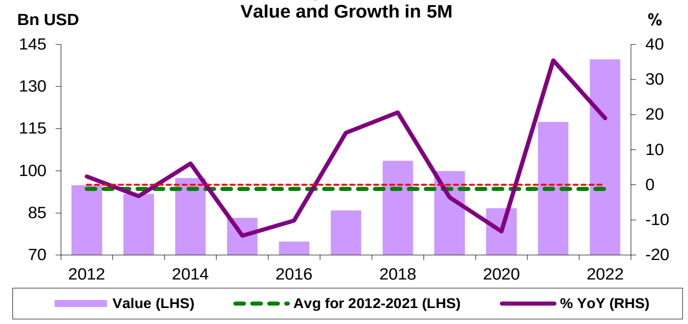
MY: Real Export of Goods and Services: Value and Growth in Q1



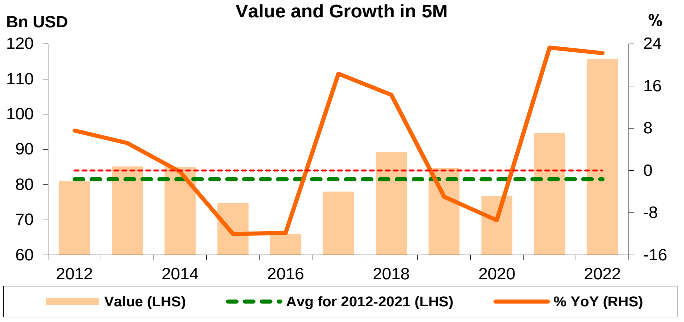
MY: Real Import of Goods and Services: Value and Growth in Q1



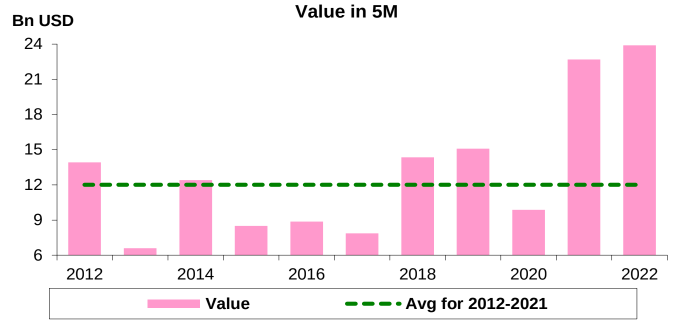
MY: Export of Goods: Value and Growth in 5M



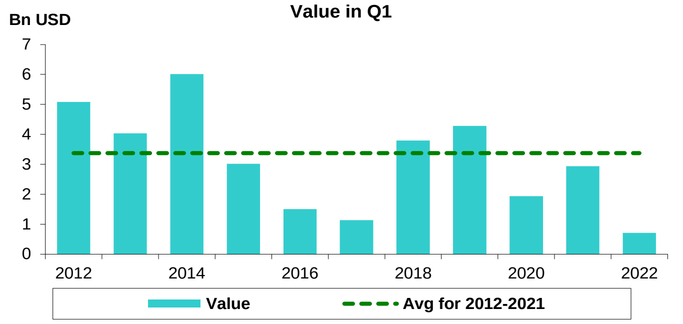
MY: Import of Goods: Value and Growth in 5M



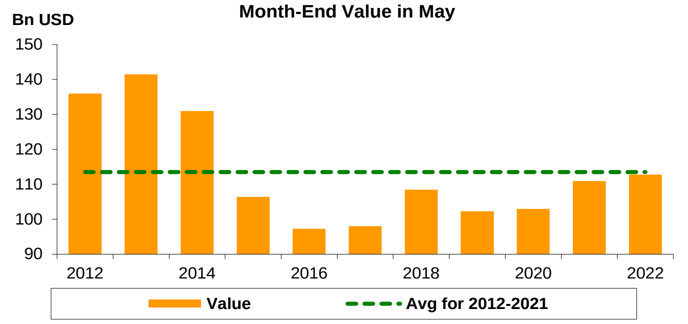
MY: Trade Balance: Value in 5M



MY: Current Account Balance: Value in Q1



MY: International Reserve: Month-End Value in May



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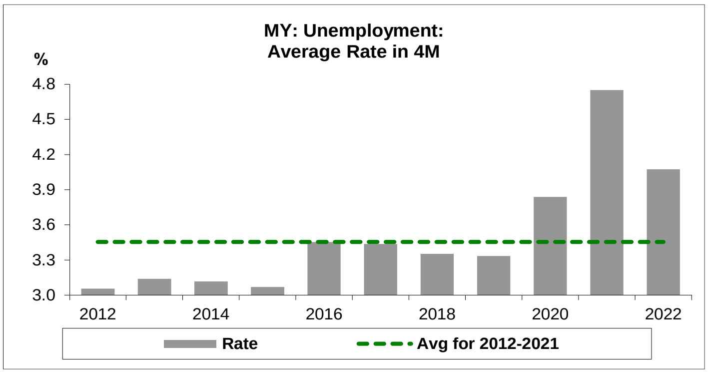
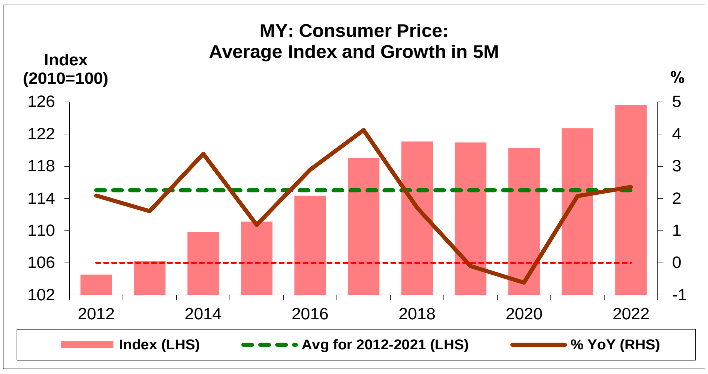
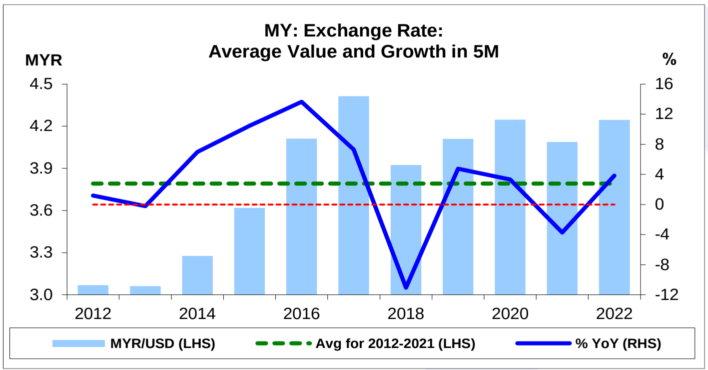
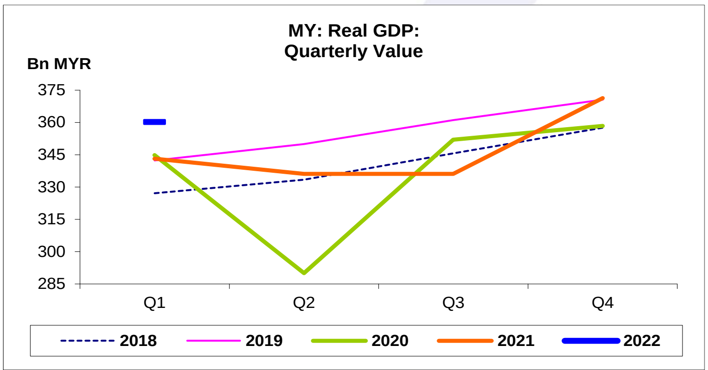
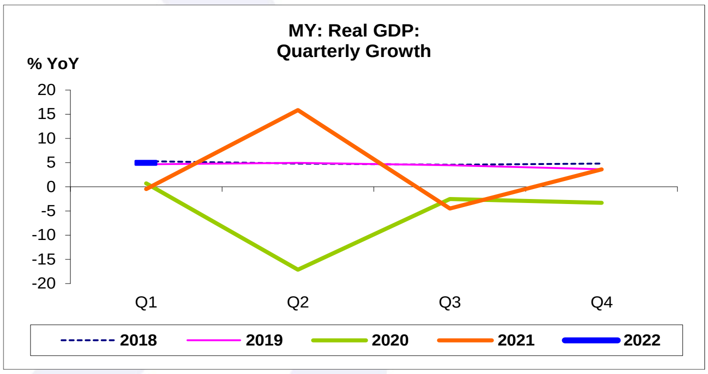
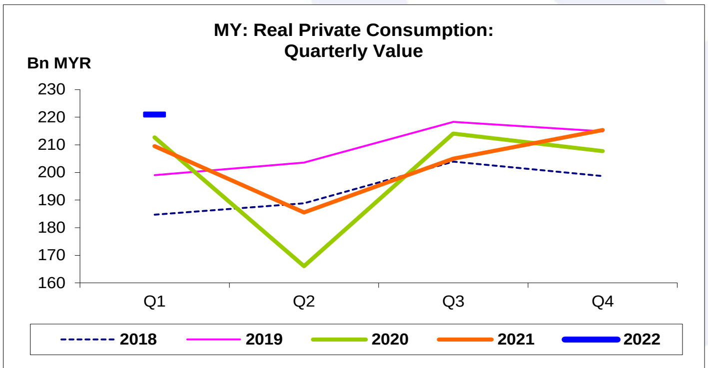


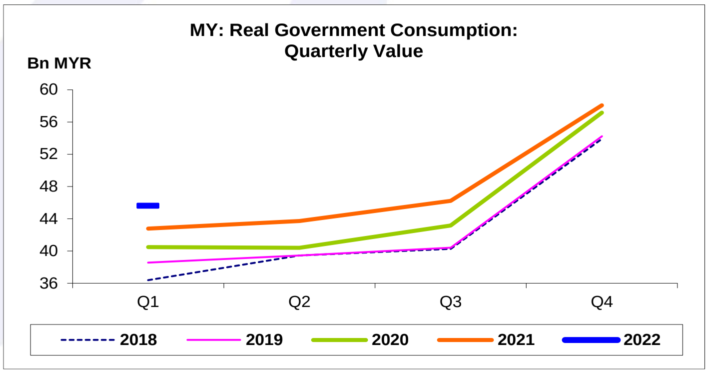


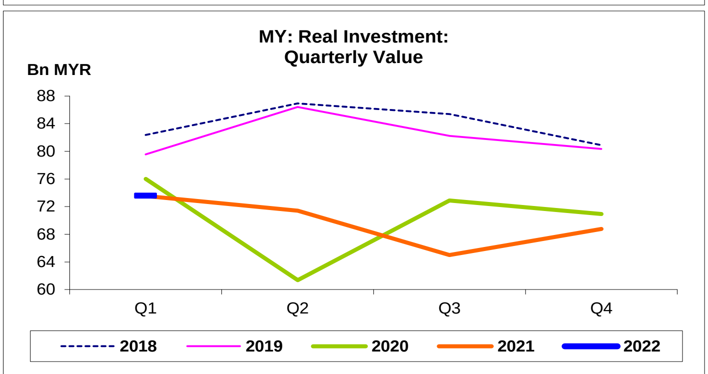


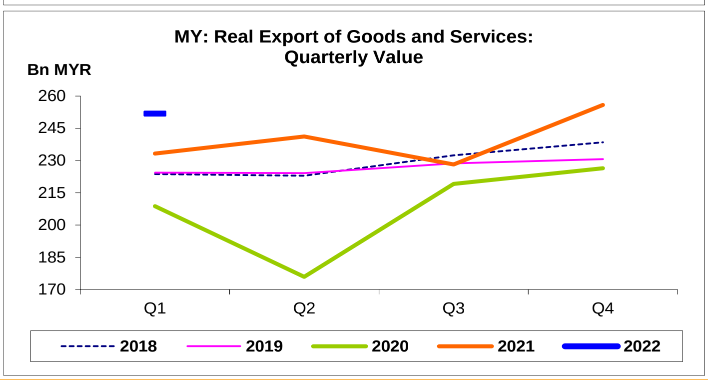




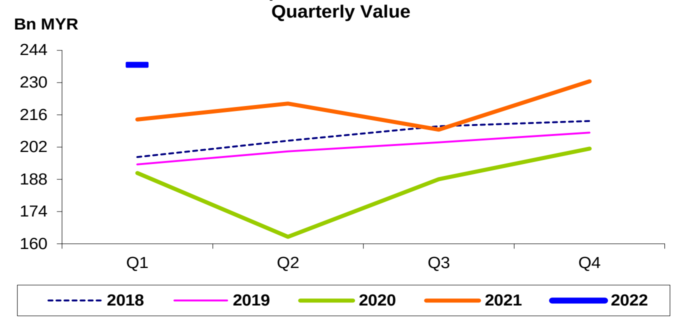




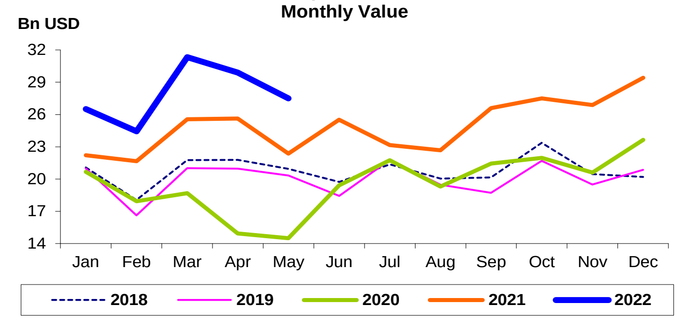




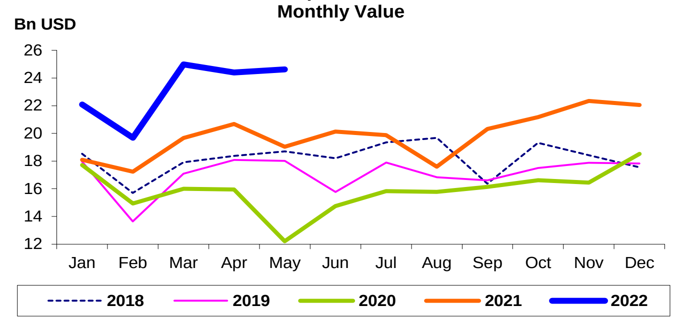
MY: Real Import of Goods and Services:
Quarterly Value



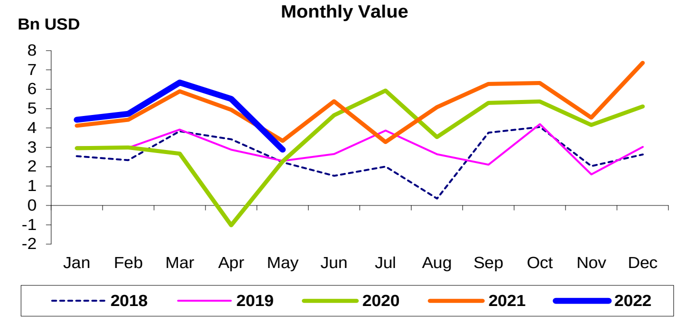
MY: Export of Goods:
Monthly Value



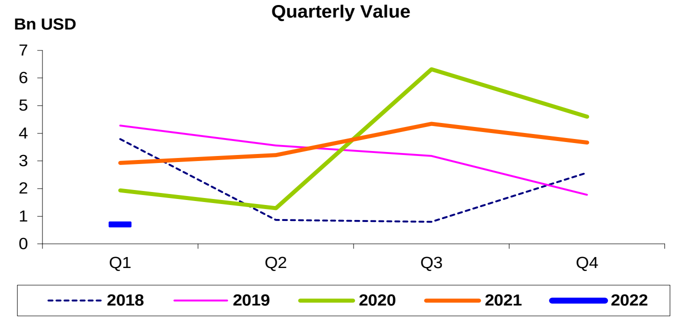
MY: Import of Goods:
Monthly Value



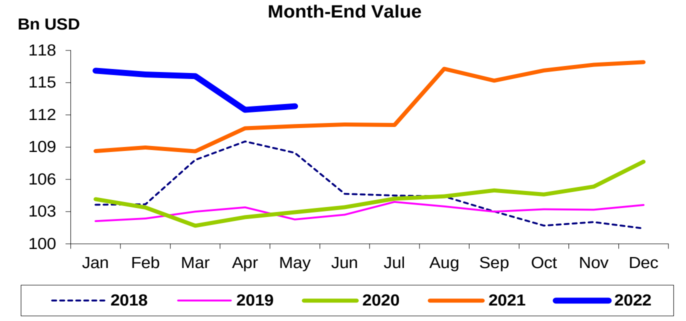
MY: Trade Balance:
Monthly Value



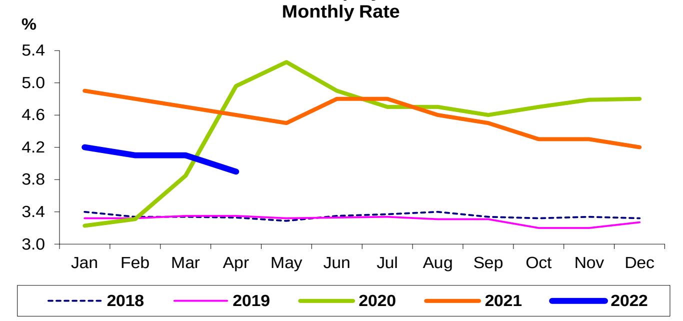
MY: Current Account Balance:
Quarterly Value



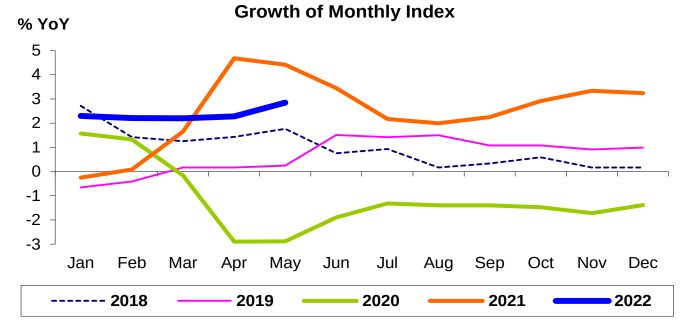
MY: International Reserve:
Month-End Value



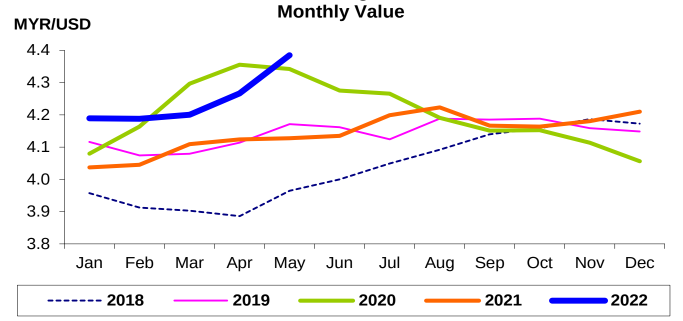
MY: Unemployment:
Monthly Rate



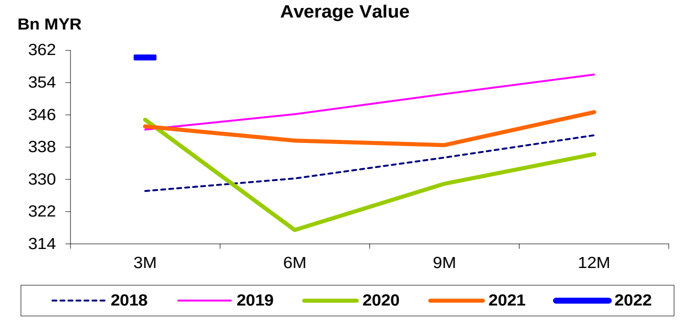
MY: Consumer Price:
Growth of Monthly Index



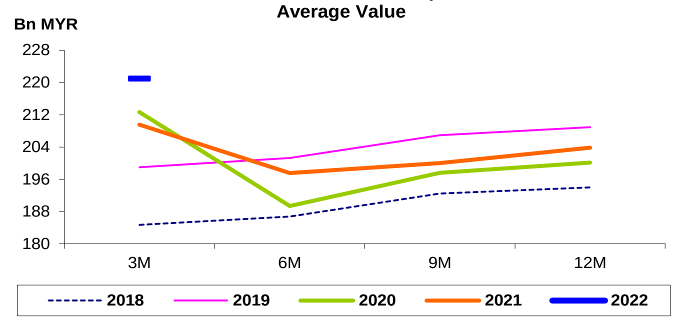
MY: Exchange Rate:
Monthly Value



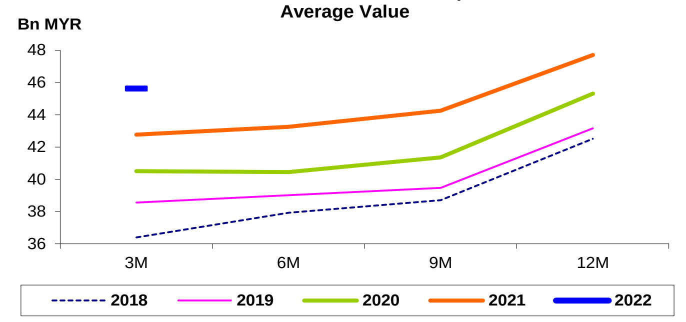
MY: Real GDP:
Average Value



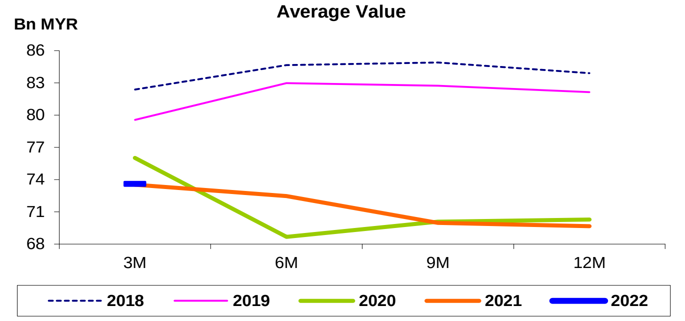
MY: Real Private Consumption: Average Value



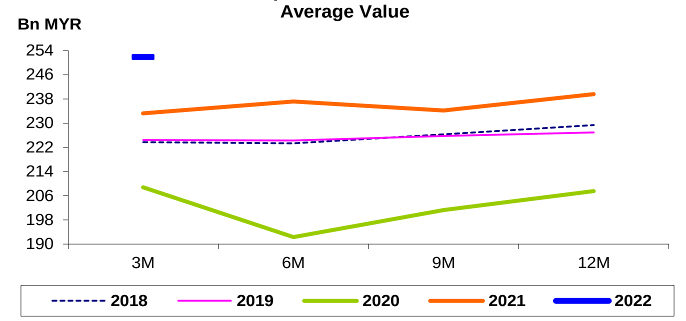
MY: Real Government Consumption: Average Value



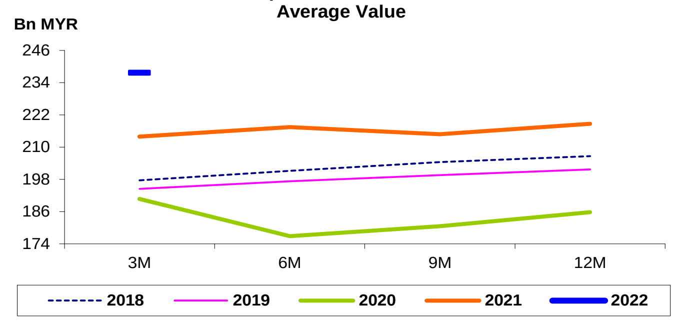
MY: Real Investment: Average Value



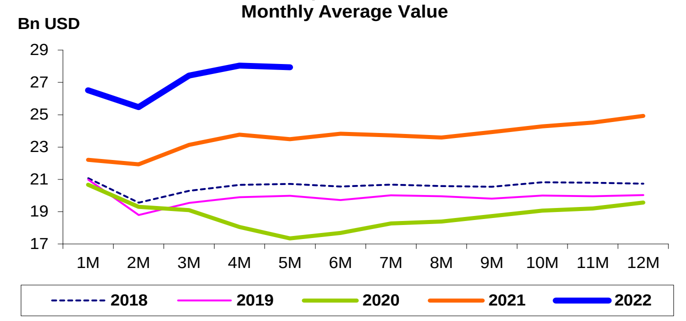
MY: Real Export of Goods and Services: Average Value



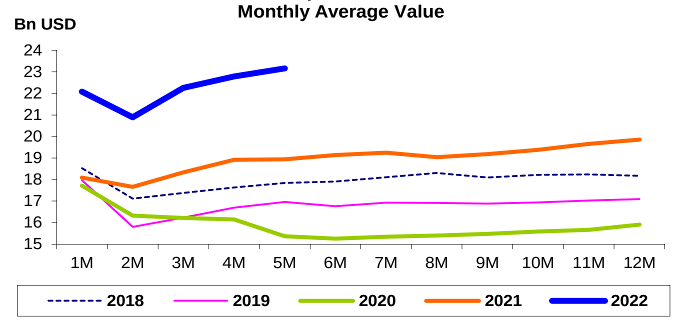
MY: Real Import of Goods and Services: Average Value



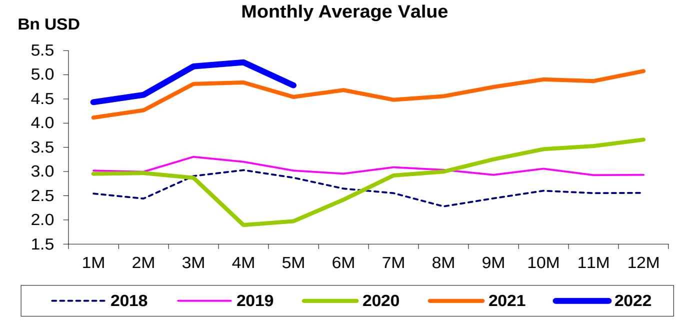
MY: Export of Goods: Monthly Average Value



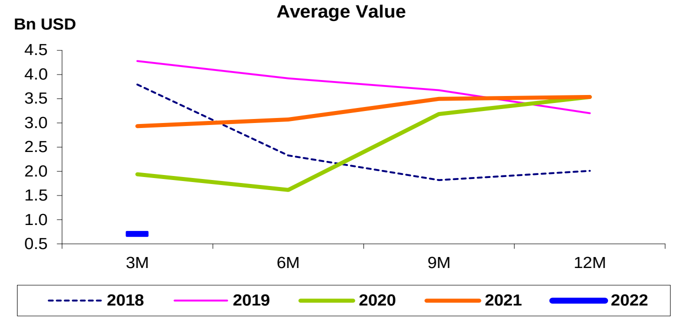
MY: Import of Goods: Monthly Average Value



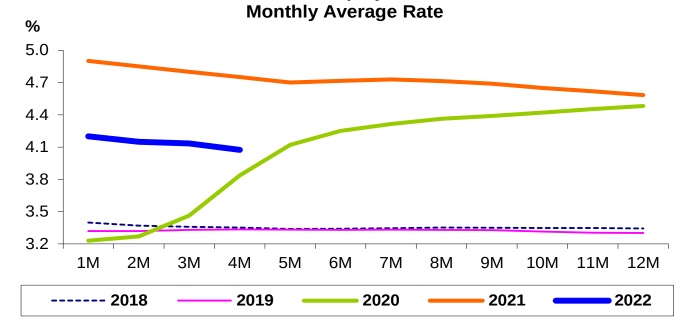
MY: Trade Balance: Monthly Average Value



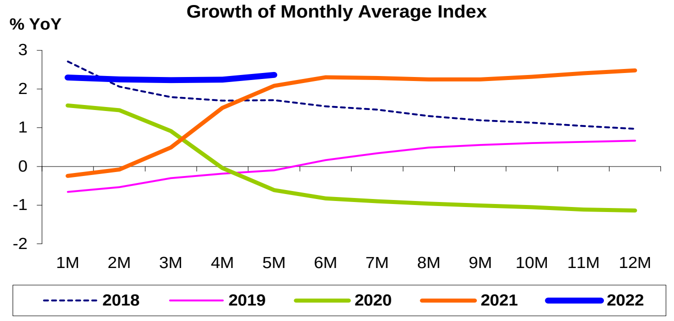
MY: Current Account Balance: Average Value



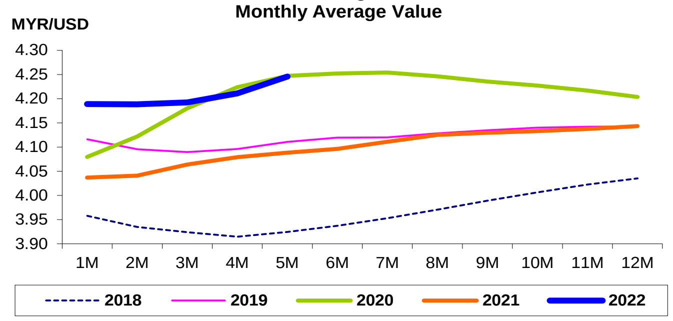
MY: Unemployment: Monthly Average Rate



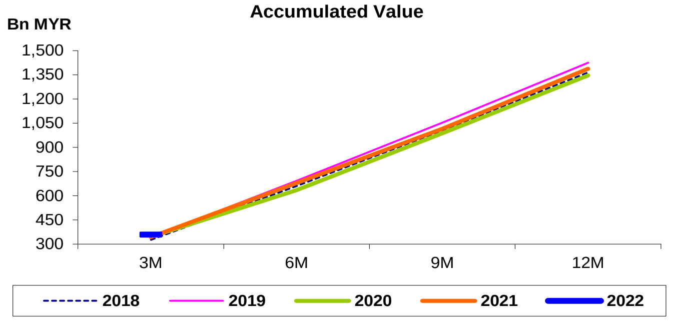
MY: Consumer Price: Growth of Monthly Average Index



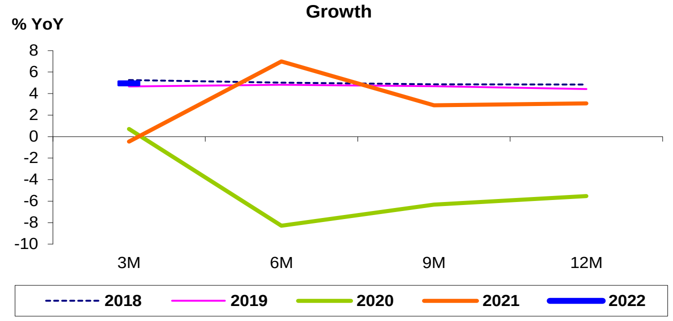
MY: Exchange Rate: Monthly Average Value



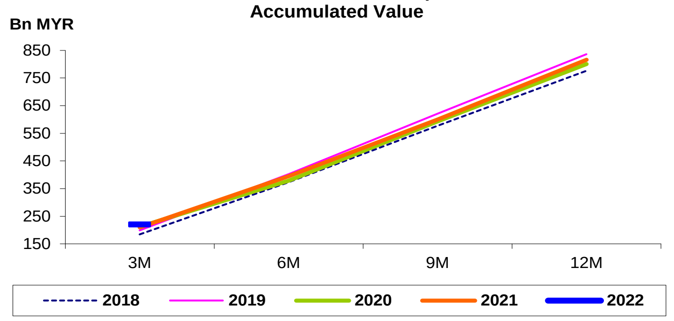
MY: Real GDP: Accumulated Value



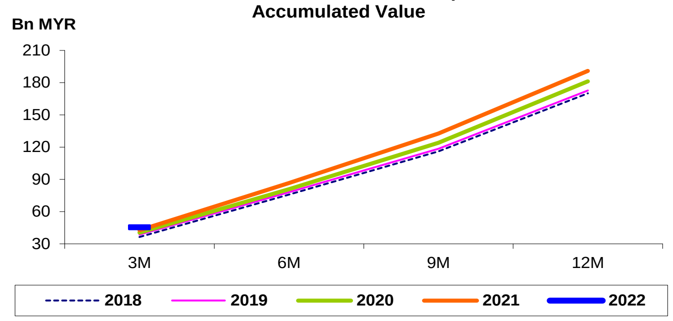
MY: Real GDP: Growth



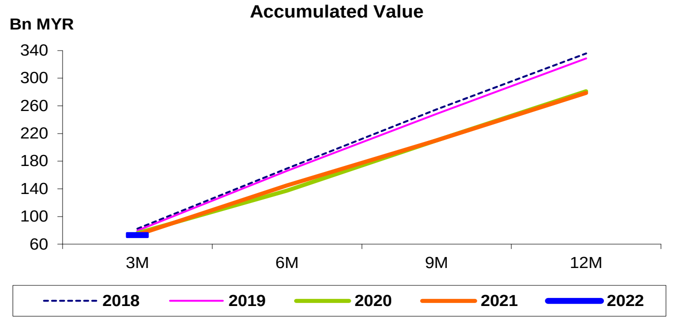
MY: Real Private Consumption: Accumulated Value



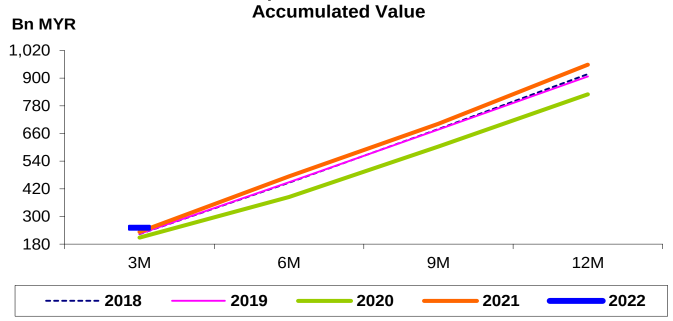
MY: Real Government Consumption: Accumulated Value



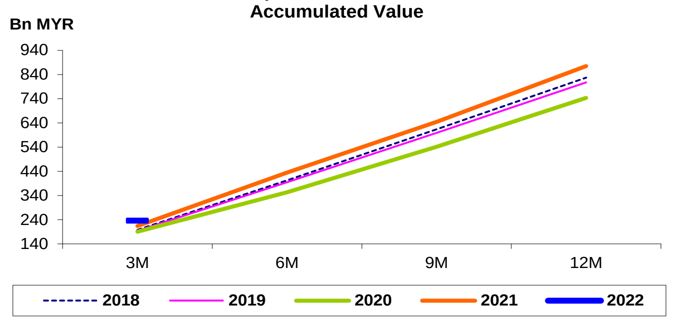
MY: Real Investment: Accumulated Value



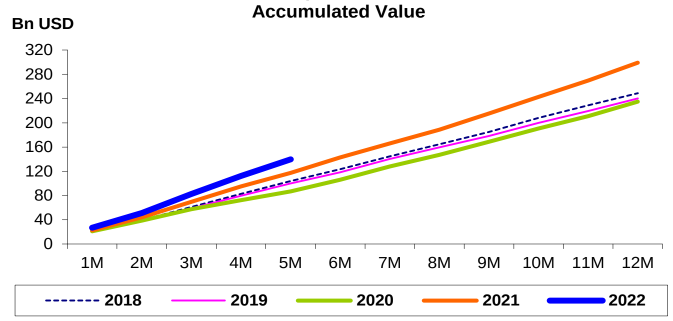
MY: Real Export of Goods and Services: Accumulated Value

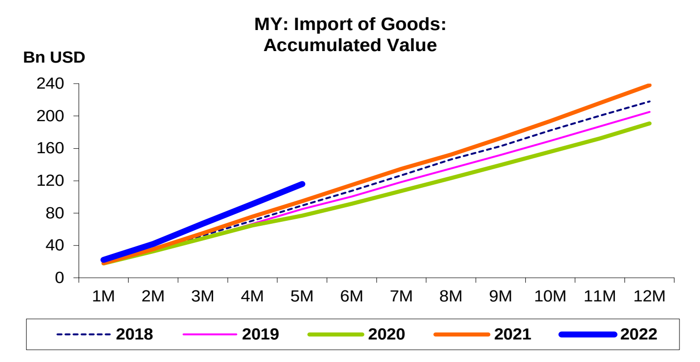


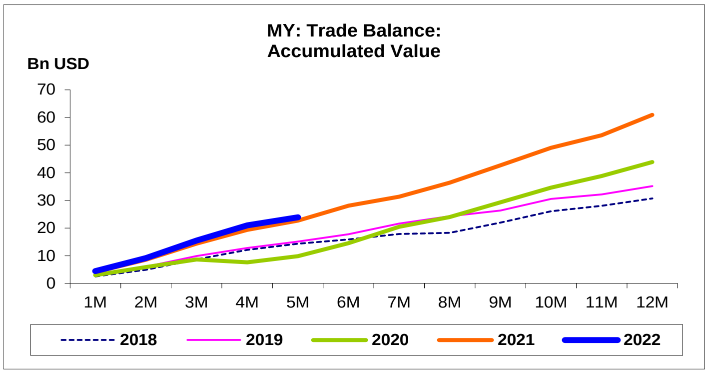
MY: Real Import of Goods and Services: Accumulated Value

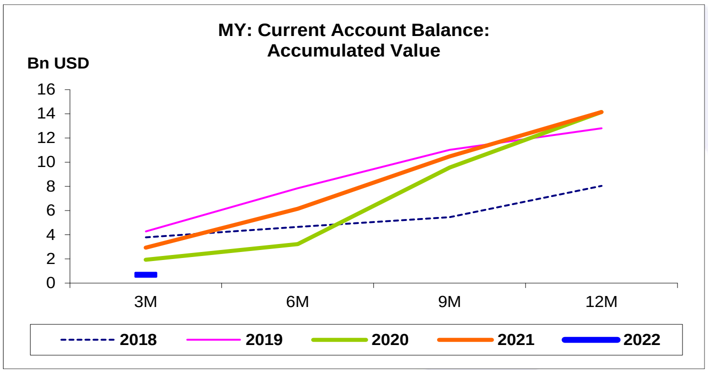


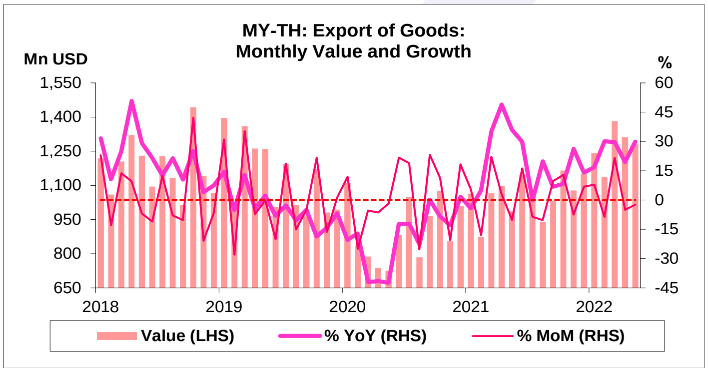
MY: Export of Goods: Accumulated Value

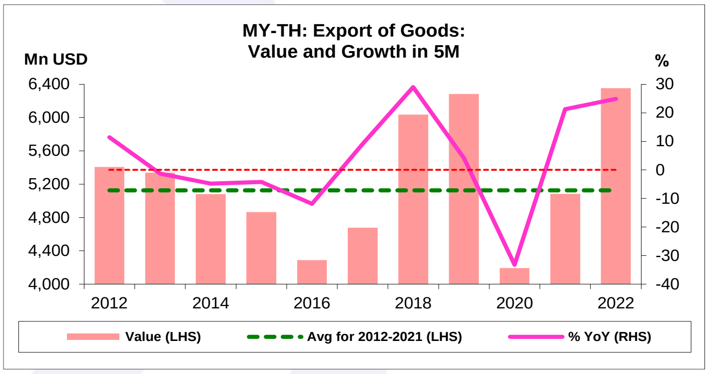


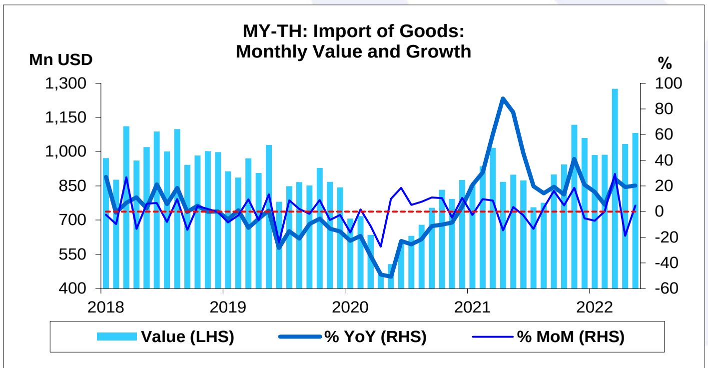

MY: Import of Goods:
Accumulated Value
Bn USD
240
200
160
120
80
40
0
1M 2M 3M 4M 5M 6M 7M 8M 9M 10M 11M 12M
2018 2019 2020 2021 2022

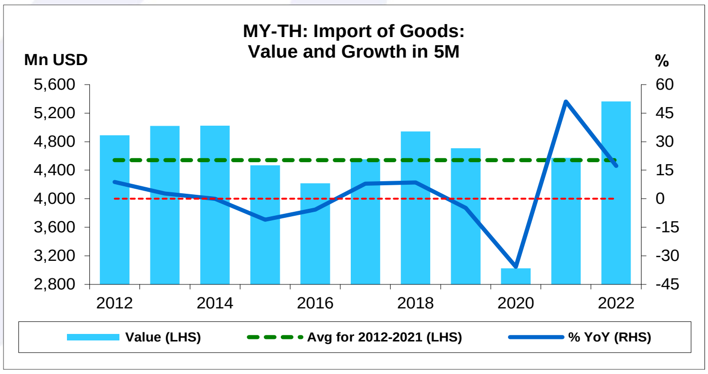

MY: Trade Balance:
Accumulated Value
Bn USD
70
60
50
40
30
20
10
0
1M 2M 3M 4M 5M 6M 7M 8M 9M 10M 11M 12M
2018 2019 2020 2021 2022

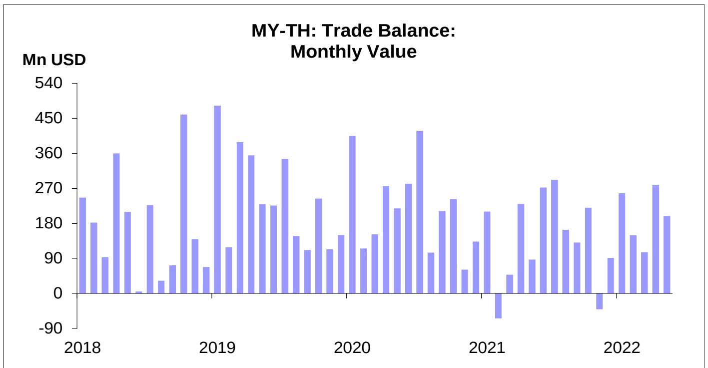

MY: Current Account Balance:
Accumulated Value
Bn USD
16
14
12
10
8
6
4
2
0
3M 6M 9M 12M
2018 2019 2020 2021 2022

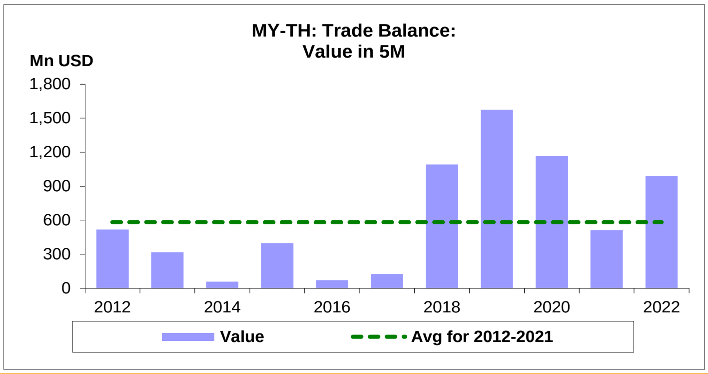

MY-TH: Export of Goods:
Monthly Value and Growth
Mn USD
%
1,550 1,400 1,250 1,100 950 800 650
60 45 30 15 0 -15 -30 -45
2018 2019 2020 2021 2022
Value (LHS) % YoY (RHS) % MoM (RHS)


MY-TH: Export of Goods:
Value and Growth in 5M
Mn USD
%
6,400 6,000 5,600 5,200 4,800 4,400 4,000
30 20 10 0 -10 -20 -30 -40
2012 2014 2016 2018 2020 2022
Value (LHS) Avg for 2012-2021 (LHS) % YoY (RHS)


MY-TH: Import of Goods:
Monthly Value and Growth
Mn USD
%
1,300 1,150 1,000 850 700 550 400
100 80 60 40 20 0 -20 -40 -60
2018 2019 2020 2021 2022
Value (LHS) % YoY (RHS) % MoM (RHS)


MY-TH: Import of Goods:
Value and Growth in 5M
Mn USD
%
5,600 5,200 4,800 4,400 4,000 3,600 3,200 2,800
60 45 30 15 0 -15 -30 -45
2012 2014 2016 2018 2020 2022
Value (LHS) Avg for 2012-2021 (LHS) % YoY (RHS)


MY-TH: Trade Balance:
Monthly Value
Mn USD
540 450 360 270 180 90 0 -90
2018 2019 2020 2021 2022


MY-TH: Trade Balance:
Value in 5M
Mn USD
1,800 1,500 1,200 900 600 300 0
2012 2014 2016 2018 2020 2022
Value Avg for 2012-2021

MY: Economic Report
Economic Indicators

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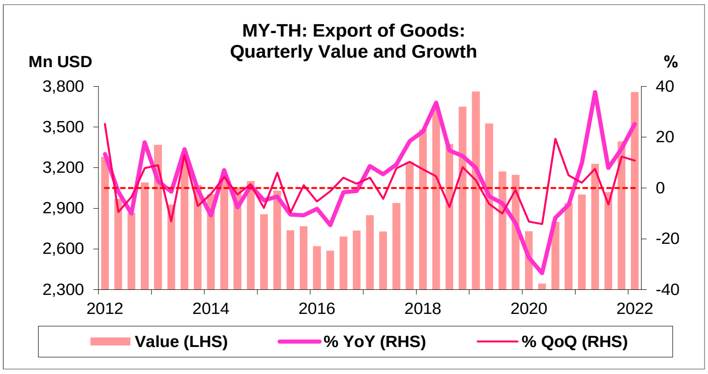

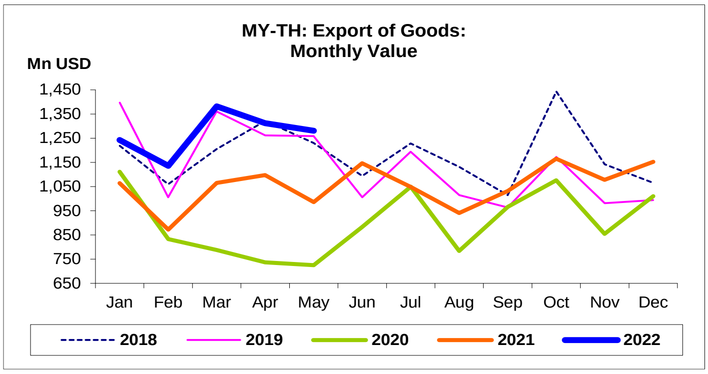

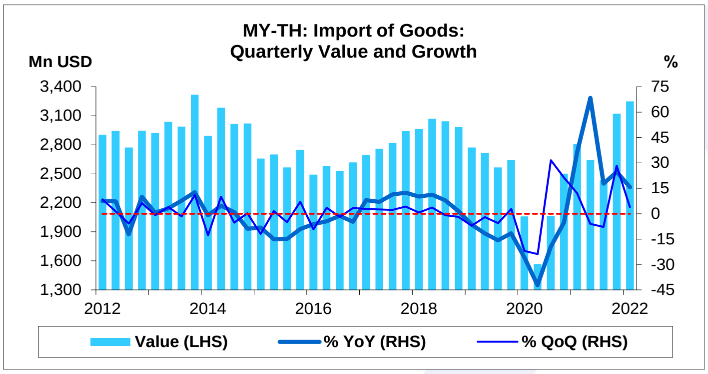

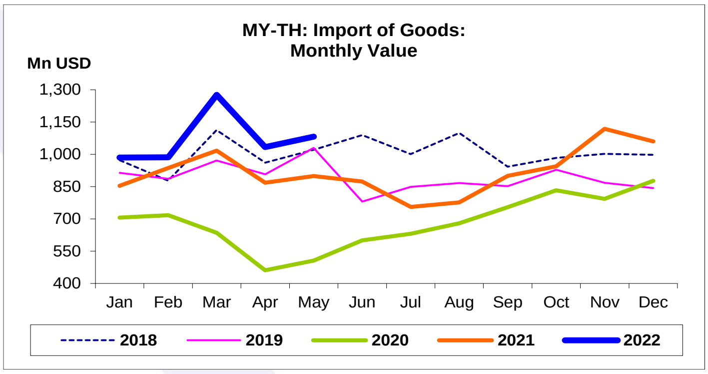

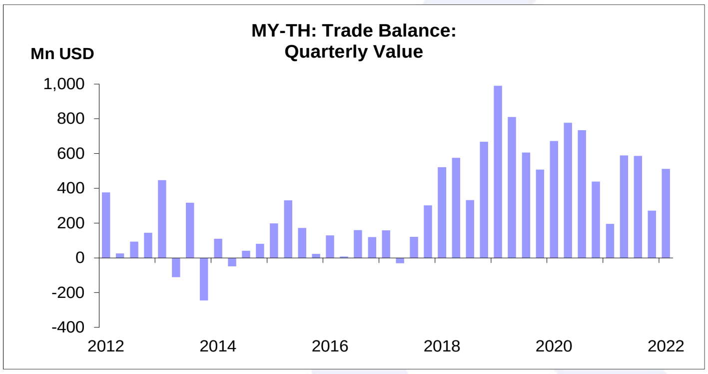

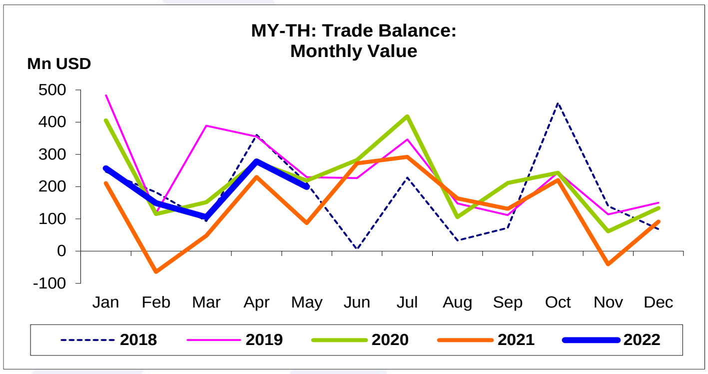

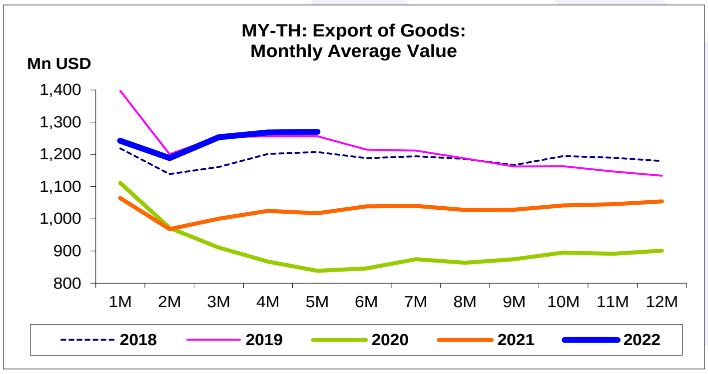

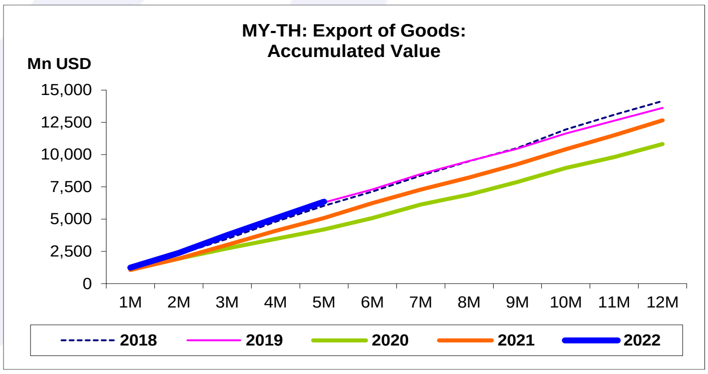

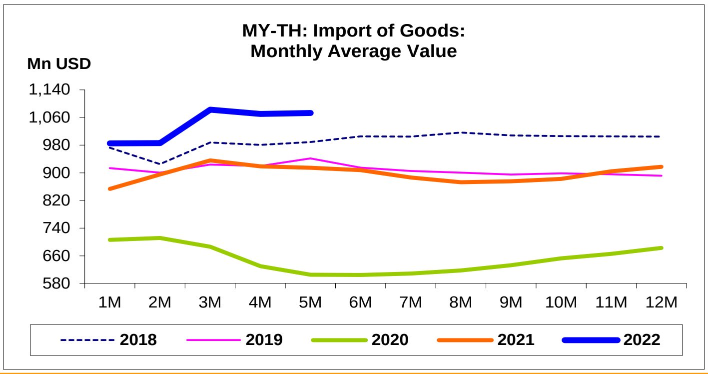

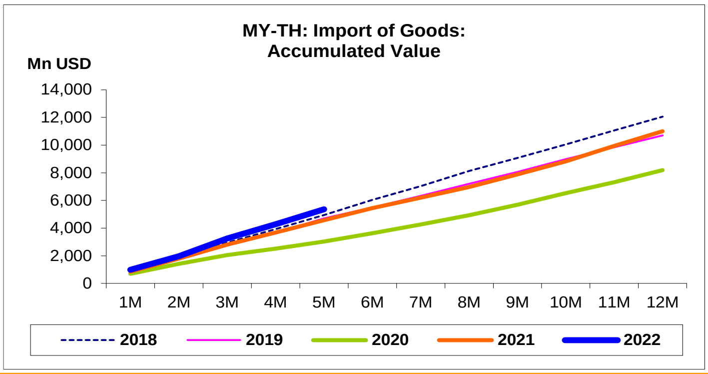

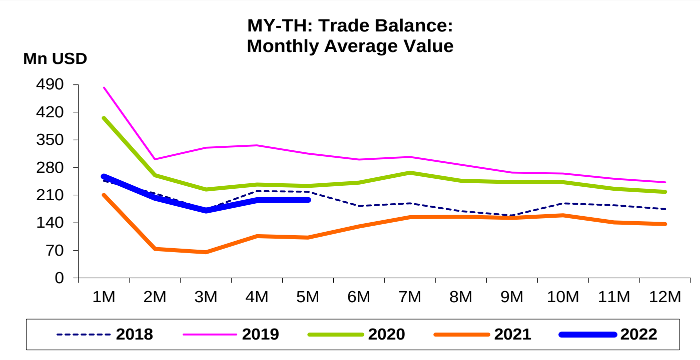

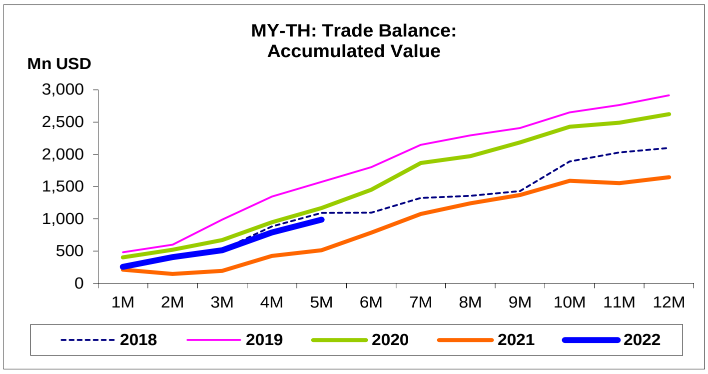

เครื่องชี้เศรษฐกิจสำคัญ

	2020	2021	2022f	2020			2021				2022				
				Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Feb	Mar	Apr	May
Real Sector															
Nominal GDP (Bn USD)	338.2	373.0	439.4	70.0	87.8	92.4	91.3	90.2	89.9	101.6	100.8	-	-	-	-
Real GDP (% YoY)	-5.5	3.1	5.6	-17.1	-2.5	-3.3	-0.5	15.9	-4.5	3.6	5.0	-	-	-	-
- Private Consumption (% YoY)	-4.2	1.9	-	-18.4	-1.9	-3.3	-1.5	11.7	-4.2	3.7	5.5	-	-	-	-
- Government Consumption (% YoY)	5.0	5.3	-	2.4	6.8	5.4	5.6	8.2	7.1	1.6	6.7	-	-	-	-
- Investment (% YoY)	-14.4	-0.9	-	-29.0	-11.4	-11.7	-3.3	16.4	-10.8	-3.0	0.1	-	-	-	-
Real GDP (% QoQ)	-	-	-	-15.9	21.3	1.8	-4.2	-2.1	0.0	10.5	-3.0	-	-	-	-
- Private Consumption (% QoQ)	-	-	-	-21.9	28.9	-3.0	0.9	-11.4	10.5	5.0	2.7	-	-	-	-
- Government Consumption (% QoQ)	-	-	-	-0.3	6.8	32.4	-25.2	2.2	5.7	25.6	-21.4	-	-	-	-
- Investment (% QoQ)	-	-	-	-19.3	18.8	-2.7	3.7	-2.9	-9.0	5.8	7.0	-	-	-	-
GDP Per Capita (USD)	10,360.2	11,399.1	13,268.3	-	-	-	-	-	-	-	-	-	-	-	-
Populations (Mn Persons)	32.6	32.7	33.1	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	4.5	4.6	4.5	5.0	4.7	4.8	4.8	4.6	4.6	4.3	4.1	4.1	4.1	3.9	-
External Sector															
Export of Goods (Bn USD)	234.8	299.1	-	48.8	62.5	66.2	69.4	73.5	72.4	83.8	82.3	24.4	31.3	29.9	27.5
- % YoY	-2.3	27.4	-	-18.3	4.2	6.7	21.2	50.6	15.9	26.5	18.5	12.8	22.6	16.7	23.0
Import of Goods (Bn USD)	190.9	238.2	-	42.9	47.7	51.6	55.0	59.9	57.8	65.6	66.8	19.7	25.0	24.4	24.6
- % YoY	-6.9	24.8	-	-17.3	-7.0	-3.0	13.0	39.5	21.1	27.1	21.4	14.3	27.1	17.9	29.4
Trade Balance (Bn USD)	43.9	60.9	-	5.9	14.7	14.6	14.4	13.7	14.6	18.2	15.5	4.7	6.3	5.5	2.9
Current Account Balance (Bn USD)	14.1	14.1	17.1	1.3	6.3	4.6	2.9	3.2	4.3	3.7	0.7	-	-	-	-
- % of GDP	4.2	3.8	3.9	1.9	7.2	5.0	3.2	3.6	4.8	3.6	0.7	-	-	-	-
International Reserve (Bn USD)	107.6	116.9	-	103.4	105.0	107.6	108.6	111.1	115.2	116.9	115.6	115.8	115.6	112.5	112.8
External Debt (Bn USD)	233.4	258.7	-	231.5	227.8	233.4	256.4	247.5	253.3	258.7	265.1	-	-	-	-
- % of International Reserve	216.9	221.3	-	223.9	217.0	216.9	236.1	222.8	219.9	221.3	229.4	-	-	-	-
Number of Tourists (Mn Persons)	4.3	0.1	-	0.02	0.05	0.03	0.03	0.03	0.02	0.1	-	-	-	-	-
- % YoY	-83.4	-96.9	-	-99.7	-99.3	-99.4	-99.4	29.8	-51.1	84.4	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	-14.9	3.9	-	-9.1	-32.5	10.1	9.3	0.8	10.9	-1.3	26.7	4.3	42.8	-12.9	-540.3
Government Expenditure (% YoY)	1.0	-6.6	-	-4.5	5.8	6.1	-15.1	1.8	-4.8	-7.4	0.0	4.3	-7.1	-0.8	-120.0
Fiscal Balance (Bn USD)	-21.6	-24.0	-	-5.8	-7.0	-2.3	-9.0	-5.4	-6.2	-3.4	-5.7	-2.5	-1.6	-2.4	8.1
- % of GDP	-6.4	-6.4	-	-8.3	-8.0	-2.4	-9.9	-6.0	-6.9	-3.3	-5.6	-	-	-	-
Government Debt (Bn USD)	214.2	234.3	-	197.7	208.3	214.2	225.8	232.2	231.0	234.3	240.0	-	-	-	-
- % of GDP	63.3	62.8	69.3	62.6	63.5	63.3	61.8	64.0	63.9	62.8	59.5	-	-	-	-
Inflation (% YoY)															
CPI	-1.1	2.5	3.0	-2.6	-1.4	-1.5	0.5	4.2	2.1	3.2	2.2	2.2	2.2	2.3	2.8
Core CPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPI	-2.7	9.5	-	-4.9	-3.4	-2.9	3.1	11.3	11.8	11.9	10.2	9.7	11.6	11.0	-
Financial Sector (Period End)															
Total Loans (% YoY)	3.4	4.5	-	4.1	4.4	3.4	3.9	3.4	2.9	4.5	4.6	4.7	4.6	5.0	-
Total Deposits (% YoY)	4.4	6.3	-	4.4	5.2	4.4	5.9	3.9	4.7	6.3	5.2	6.5	5.2	6.2	-
L/D Ratio (%)	87.6	86.1	-	88.0	87.8	87.6	87.1	87.5	86.4	86.1	86.5	86.3	86.5	86.8	-
NPLs (% of Total Loan Outstanding)	1.6	1.5	-	1.4	1.4	1.6	1.6	1.6	1.6	1.5	1.6	1.5	1.6	1.6	-
Stock Market (Period End)															
FTSE Bursa Malaysia Index	1,627.2	1,567.5	-	1,501.0	1,504.8	1,627.2	1,573.5	1,532.6	1,537.8	1,567.5	1,587.4	1,608.3	1,587.4	1,600.4	1,570.1
Trade Volume (Mn USD/Day)	1,011.0	862.1	-	835.7	1,358.3	1,234.4	1,211.0	890.7	709.6	637.3	618.2	584.1	792.5	512.4	480.6
Market Capitalization (Mn USD)	448.2	424.9	-	369.7	395.1	448.2	440.6	421.7	432.5	424.9	427.6	431.5	427.6	427.9	405.1
Bond Market (Period End, % pa)															
1Y Treasury Reference Rate	1.73	1.85	-	2.05	1.76	1.73	1.85	1.79	1.78	1.85	2.08	2.01	2.08	2.46	2.61
10Y Treasury Reference Rate	2.65	3.58	-	2.87	2.66	2.65	3.27	3.29	3.38	3.58	3.87	3.67	3.87	4.38	4.19
Interest Rate (Period End, % pa)															
Policy Rate (Overnight Policy Rate)	1.75	1.75	-	2.00	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	1.75	2.00
3M KLIBOR	1.94	2.05	-	2.28	1.97	1.94	1.94	1.94	1.93	2.05	1.97	1.97	1.97	1.99	2.27
Exchange Rate (Period Average)															
MYR/USD	4.2035	4.1433	-	4.3242	4.2024	4.1076	4.0639	4.1288	4.1959	4.1846	4.1924	4.1877	4.2006	4.2666	4.3844
MYR/EUR	4.7940	4.9017	-	4.7603	4.9092	4.8959	4.9015	4.9731	4.9468	4.7853	4.7070	4.7501	4.6285	4.6185	4.6441

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.