

เศรษฐกิจมาเลเซีย Q4/2565

- GDP มาเลเซีย Q4/65 ขยายตัว 7.0% YoY และ 3.5% QoQ หากพิจารณา ปี 65 ขยายตัว 8.7% YoY
- Q4/65 การส่งออกสินค้า มูลค่า 86.1 Bn USD ขยายตัว 2.4% YoY แต่หดตัว 8.0% QoQ การนำเข้าสินค้า มูลค่า 71.2 Bn USD ขยายตัว 8.6% YoY แต่หดตัว 10.1% QoQ ส่งผลให้ดุลการค้า เกินดุล 14.9 Bn USD เกินดุลลดลงจากช่วงเดียวกันของปีก่อน แต่เกินดุลเพิ่มขึ้นจากไตรมาสก่อน หากพิจารณา ปี 65 การส่งออกสินค้า มูลค่า 352.5 Bn USD ขยายตัว 17.7% YoY การนำเข้าสินค้า มูลค่า 294.4 Bn USD ขยายตัวถึง 23.6% YoY ส่งผลให้ดุลการค้า เกินดุล 58.1 Bn USD เกินดุลลดลงจากปีก่อน
- ดัชนีราคาผู้บริโภค (CPI) Q4/65 ขยายตัว 3.9% YoY และ 0.6% QoQ หากพิจารณา ปี 65 ขยายตัว 3.4% YoY

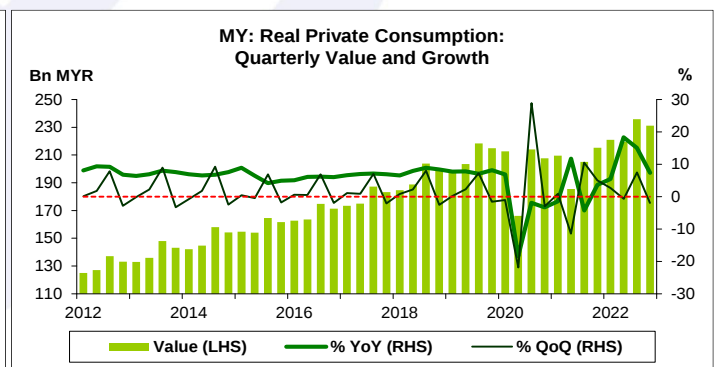
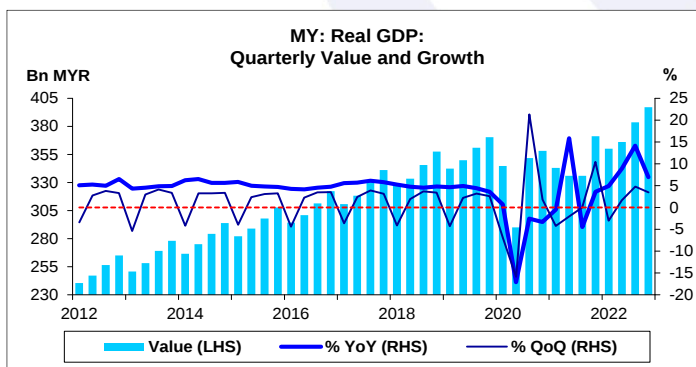
การประเมินอันดับค่า อิงค่าต่ำสุด ค่าเฉลี่ย และค่าสูงสุด (ปี 2555-66)

	All Periods			Same Periods			Latest
	Month	Quarter	Year	YTD	Quarter	Month	
Real GDP (MYR)	-	5	5	5	5	-	Dec-22
Private Consumption (MYR)	-	5	5	5	5	-	Dec-22
Government Consumption (MYR)	-	5	5	5	5	-	Dec-22
Investment (MYR)	-	3	3	3	3	-	Dec-22
Export of Goods Value (USD)	5	5	5	5	5	5	Dec-22
Import of Goods Value (USD)	4	5	5	5	5	5	Dec-22
Trade Balance (USD)	5	5	5	5	4	5	Dec-22
Current Account Balance (USD)	-	5	2	2	5	-	Dec-22
International Reserve (USD)	3	3	4	3	3	3	Jan-23
Unemployment Rate	3	3	4	4	3	3	Dec-22
CPI	5	5	5	5	5	5	Dec-22
MYR/USD	4	5	4	4	4	4	Jan-23

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

อัตราการเปลี่ยนแปลงรายปี (ปี 2555-65)

%	Average YoY Growth	CAGR
Real GDP (MYR)	4.3	4.2
Private Consumption (MYR)	6.0	5.9
Government Consumption (MYR)	4.2	4.2
Investment (MYR)	3.2	2.9
Export of Goods Value (USD)	4.7	4.0
Import of Goods Value (USD)	4.9	4.2
CPI	1.9	1.9
MYR/USD	3.5	3.4

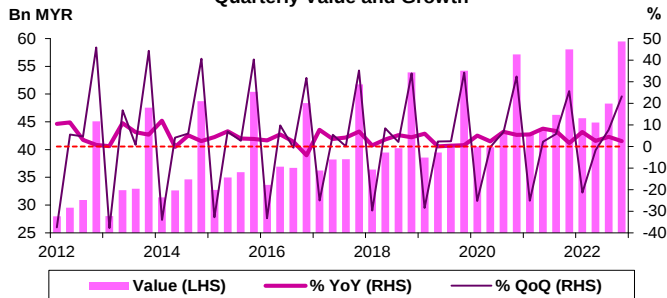


ที่มา: Department of Statistics of Malaysia, CEIC and IMF

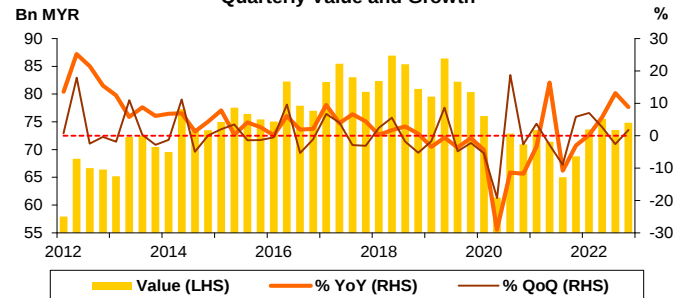
หมายเหตุ: 1. CAGR คือ Compound Annual Growth Rate

2. GDP หมายถึง GDP ตามราคาคงที่

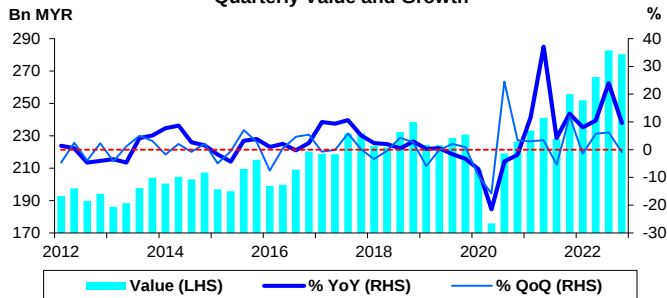
**MY: Real Government Consumption:
Quarterly Value and Growth**



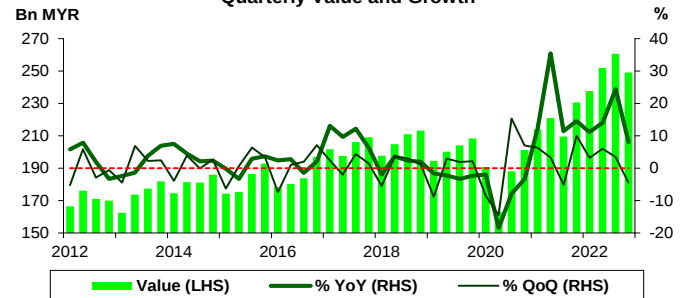
**MY: Real Investment:
Quarterly Value and Growth**



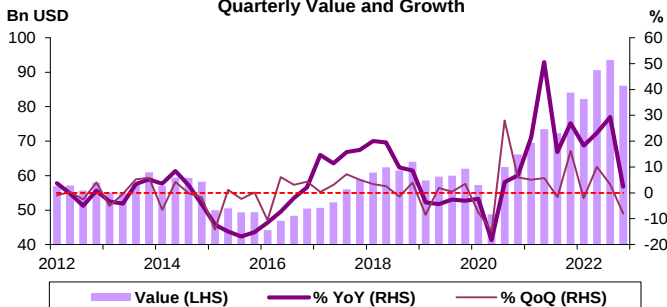
**MY: Real Export of Goods and Services:
Quarterly Value and Growth**



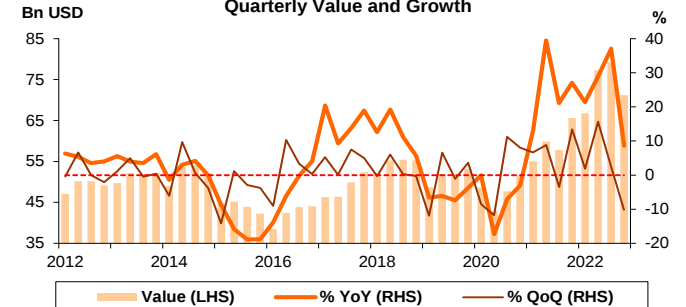
**MY: Real Import of Goods and Services:
Quarterly Value and Growth**



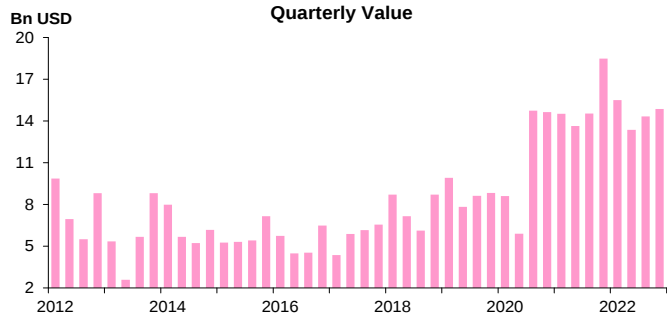
**MY: Export of Goods:
Quarterly Value and Growth**



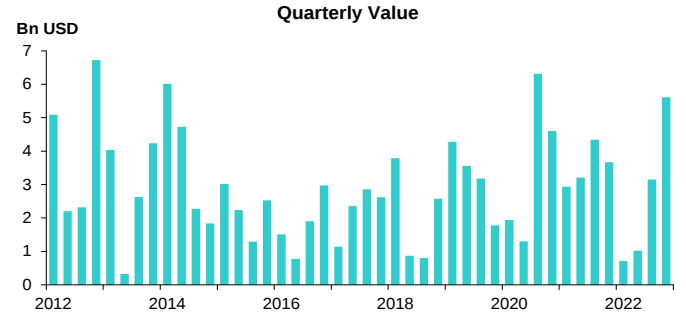
**MY: Import of Goods:
Quarterly Value and Growth**



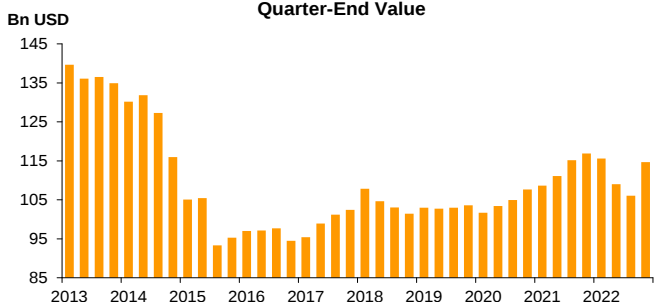
**MY: Trade Balance:
Quarterly Value**



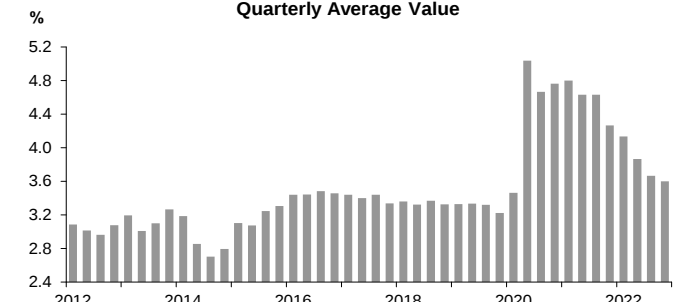
**MY: Current Account Balance:
Quarterly Value**

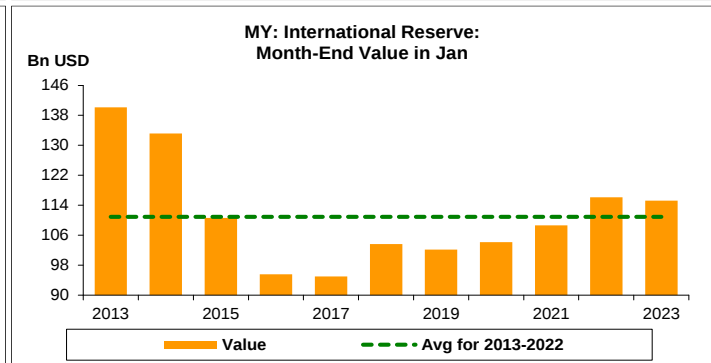
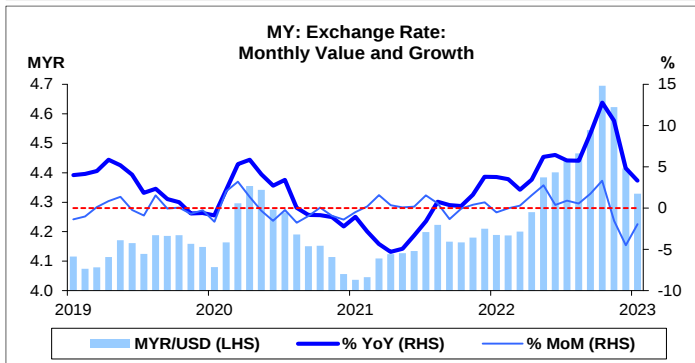
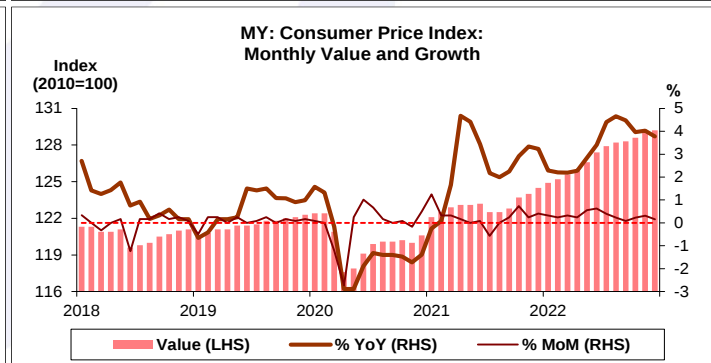
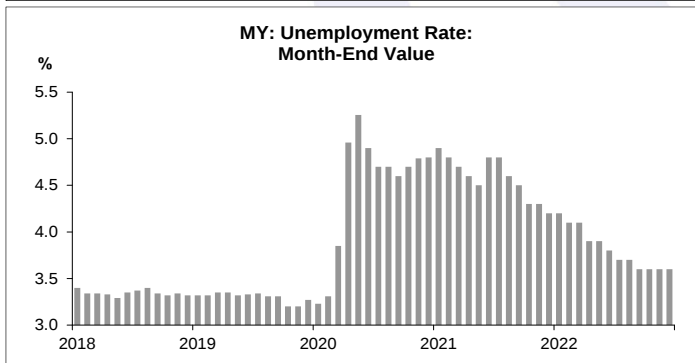
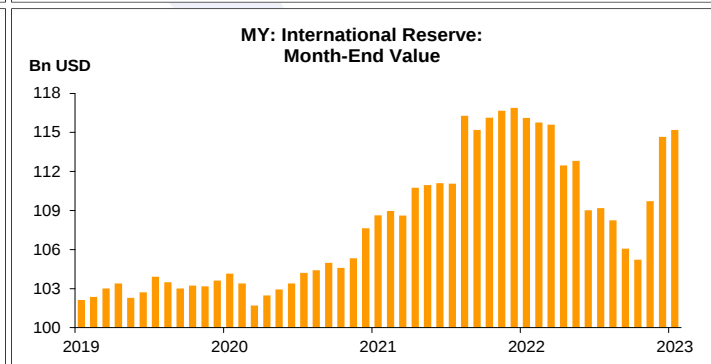
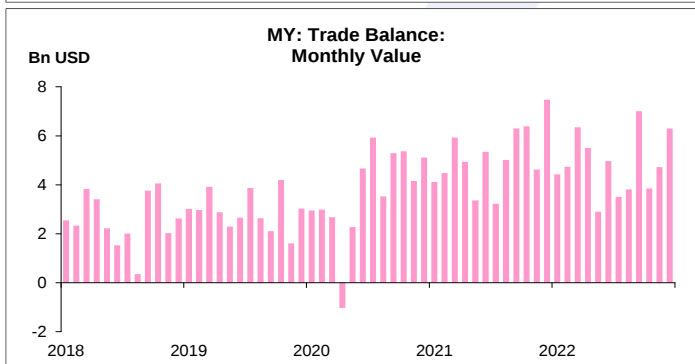
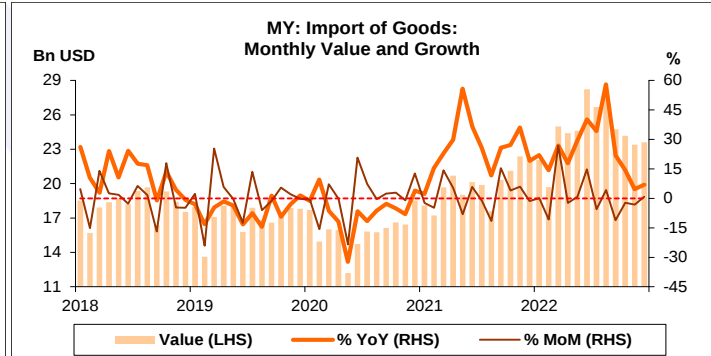
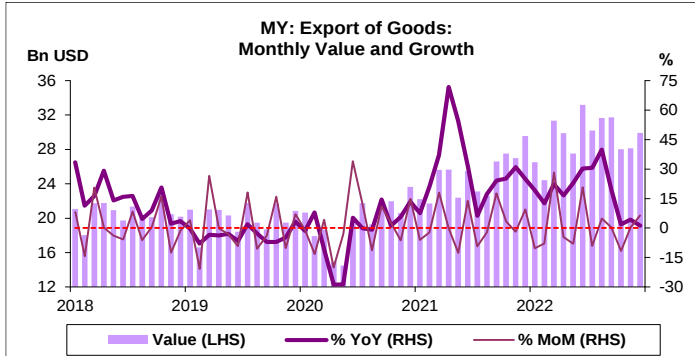
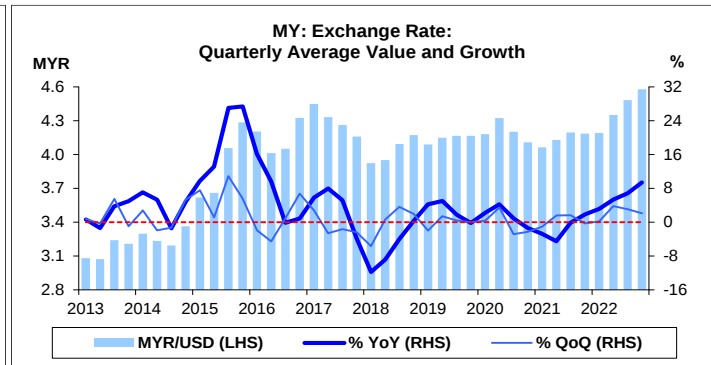
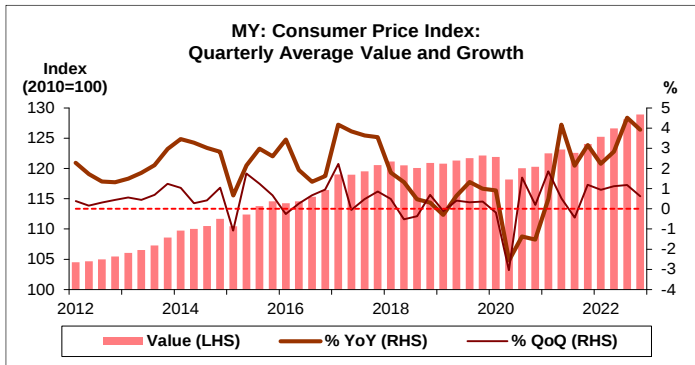


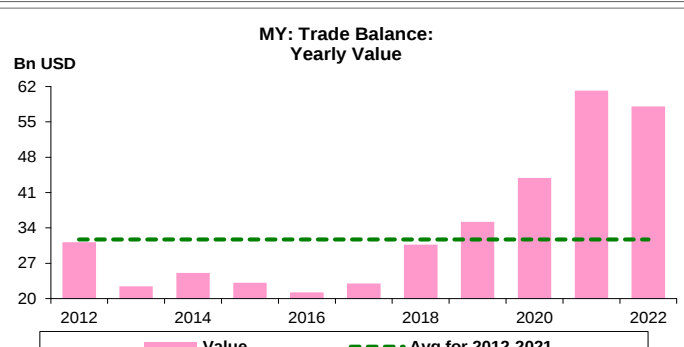
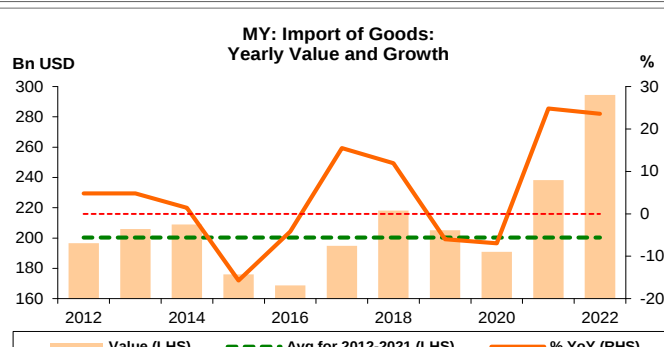
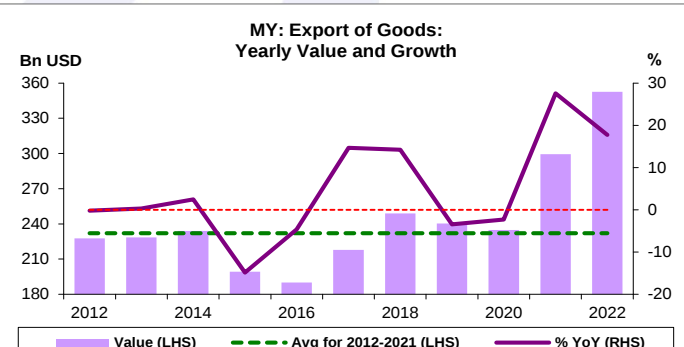
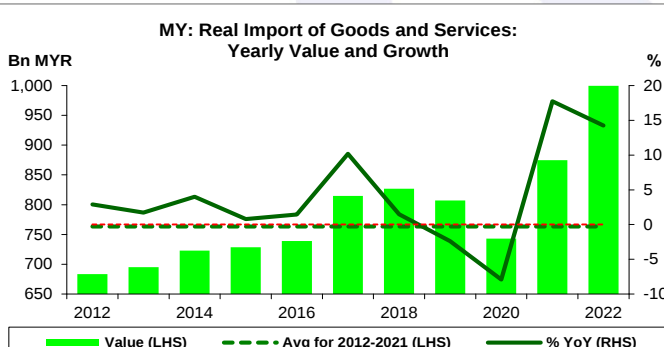
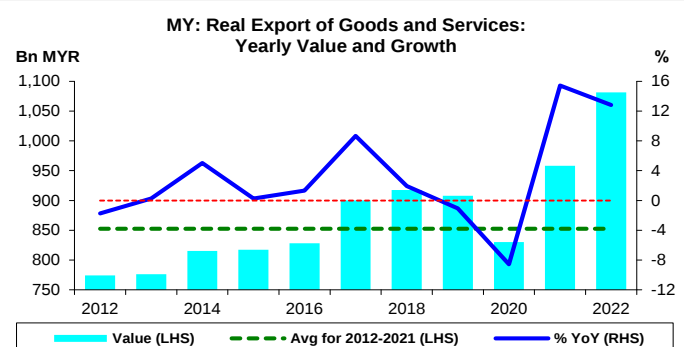
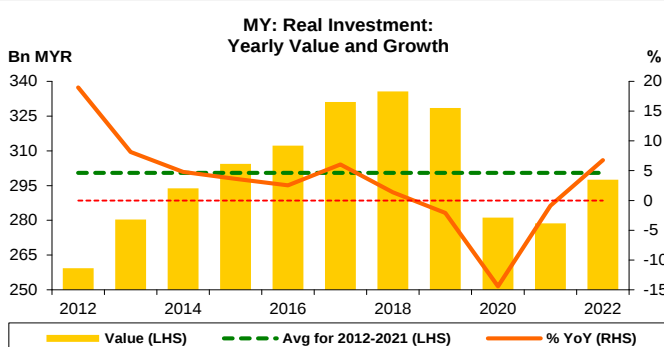
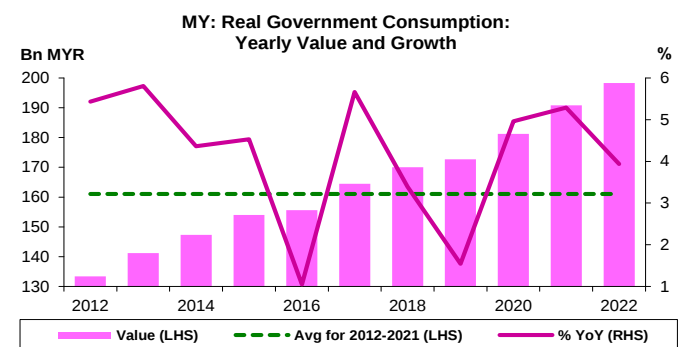
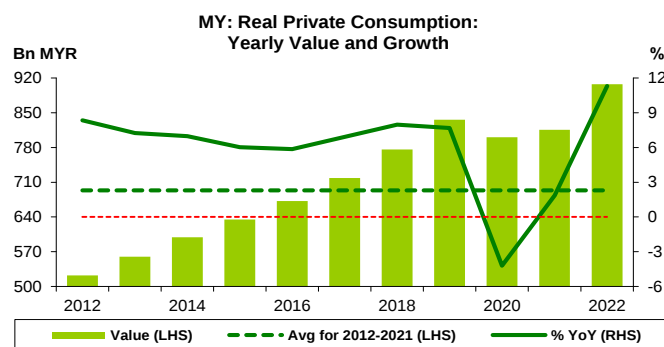
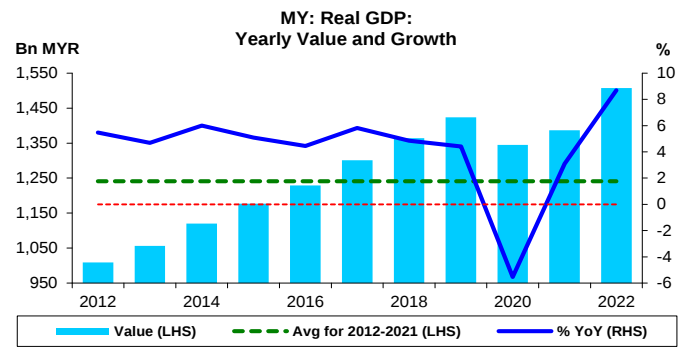
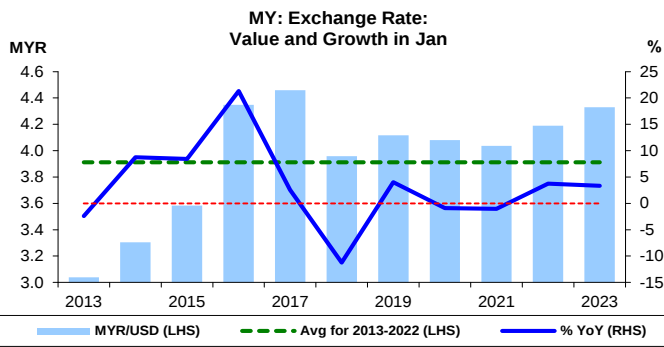
**MY: International Reserve:
Quarter-End Value**

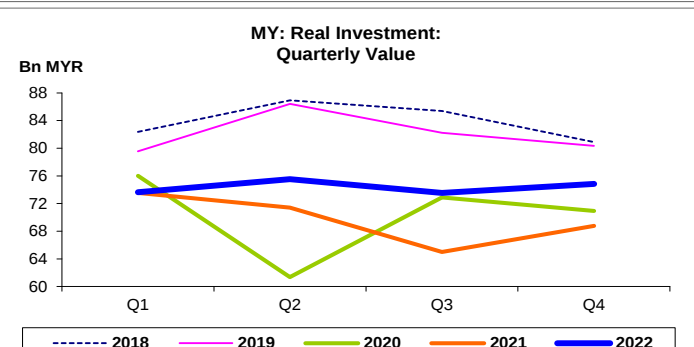
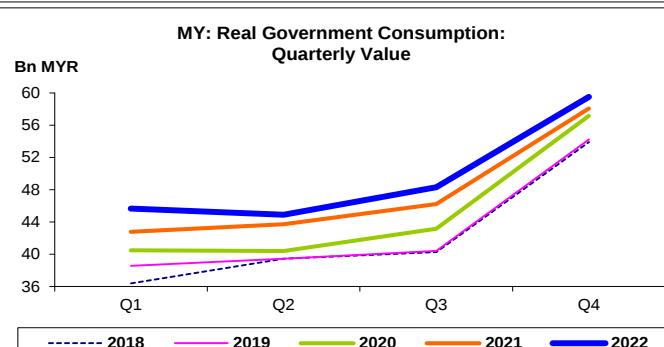
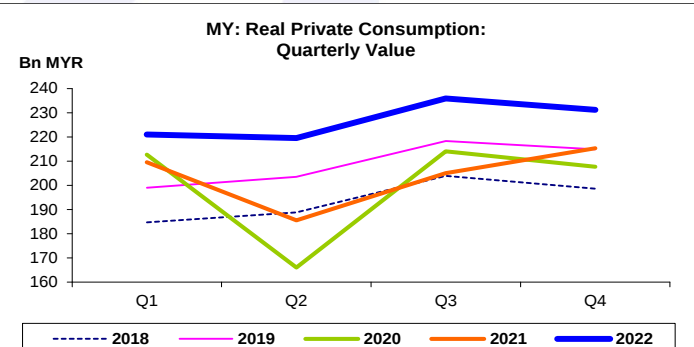
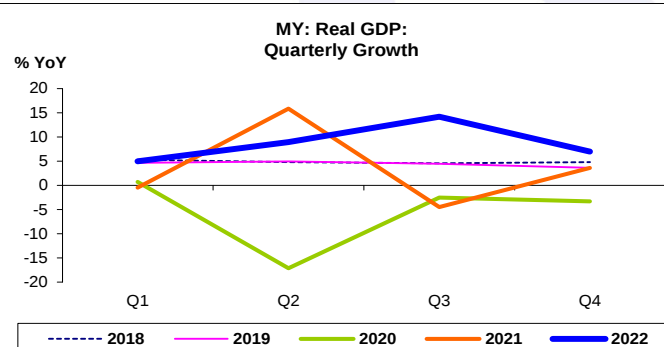
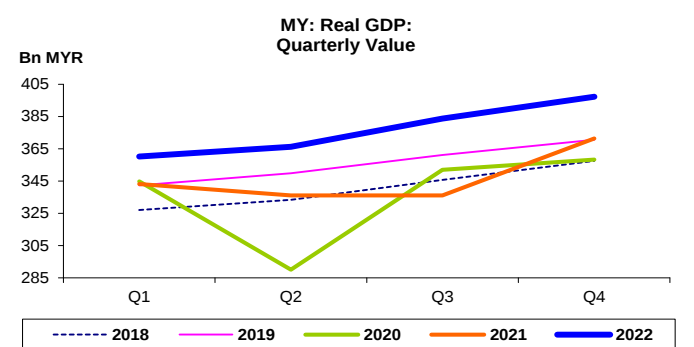
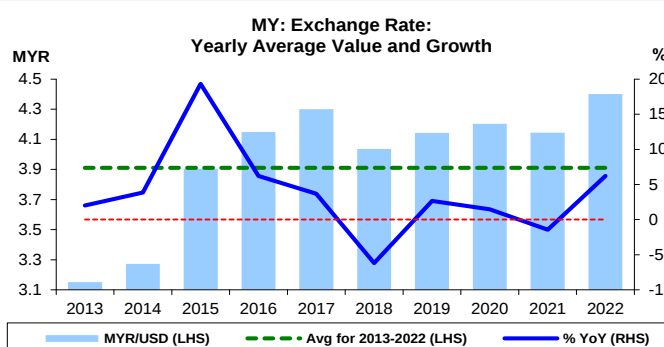
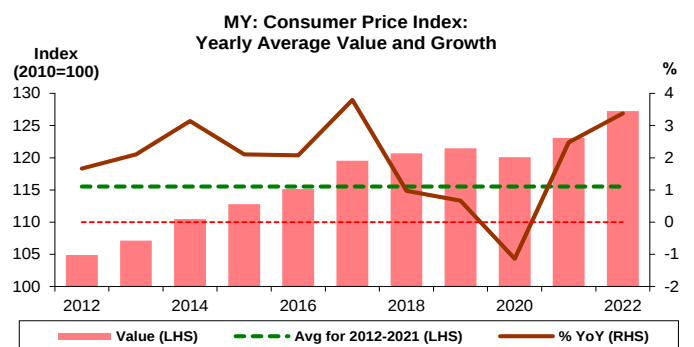
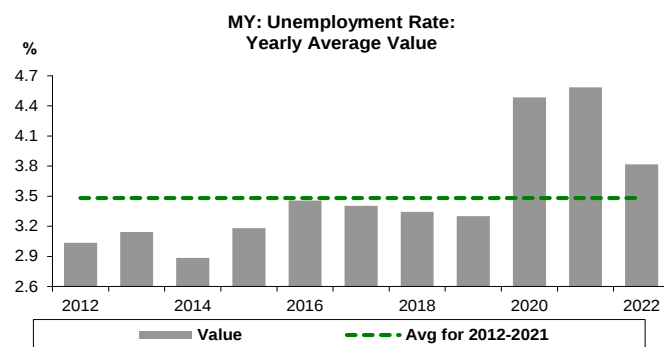
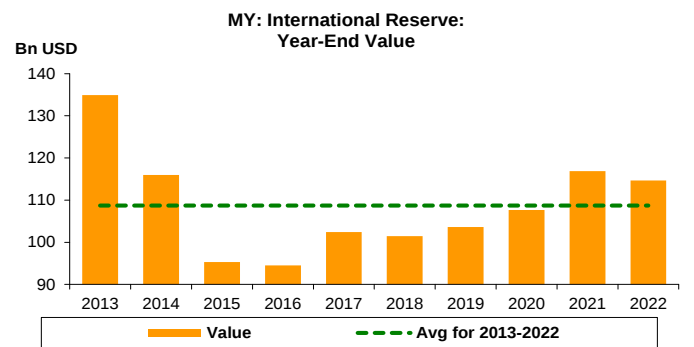
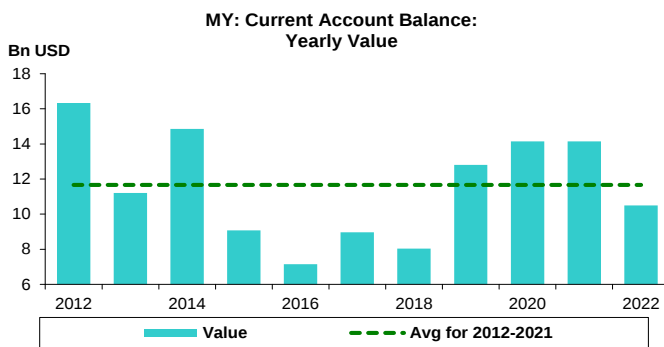


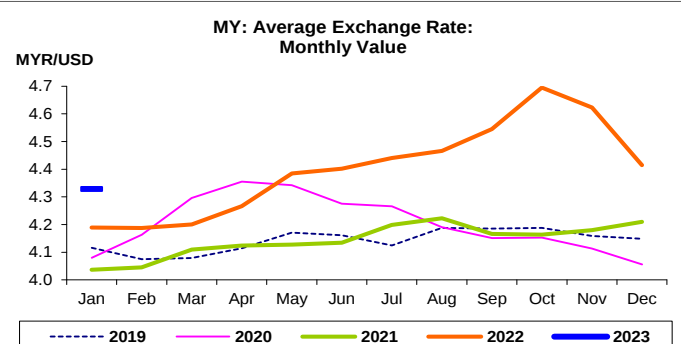
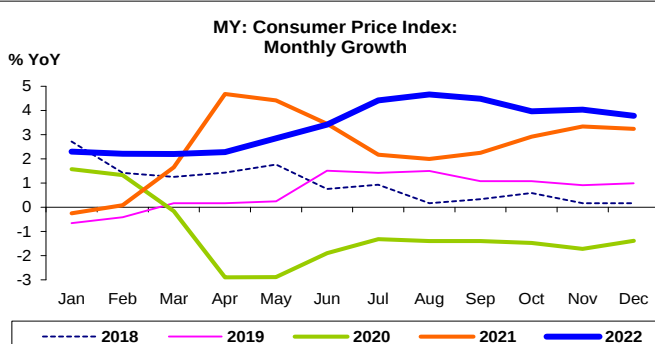
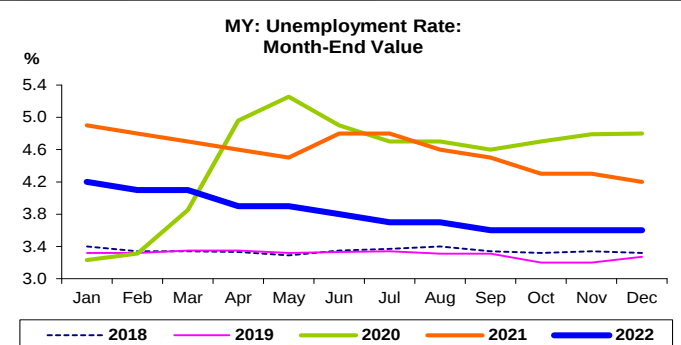
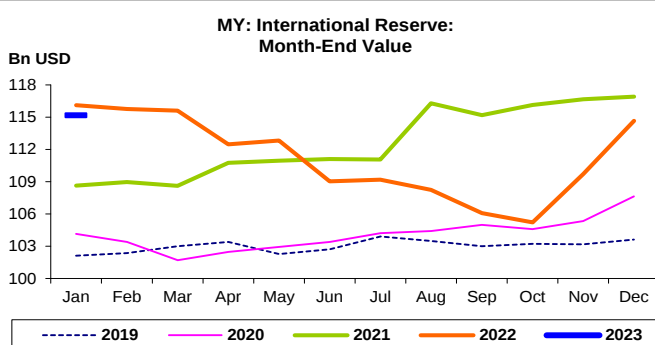
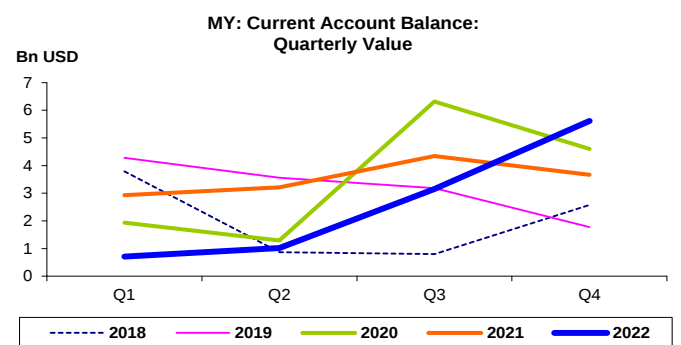
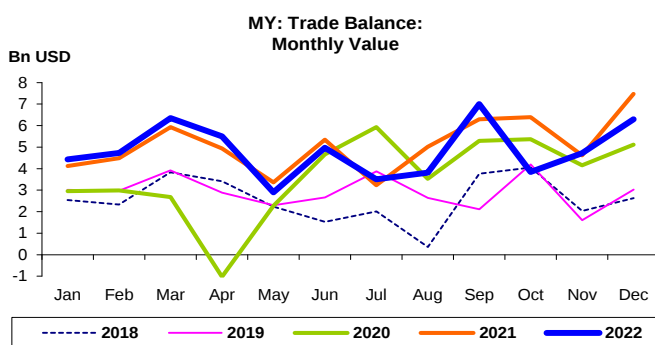
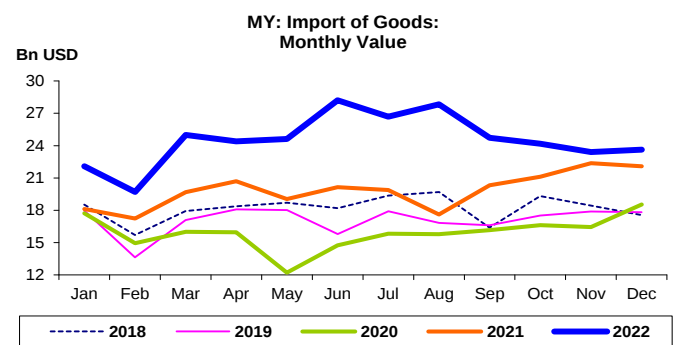
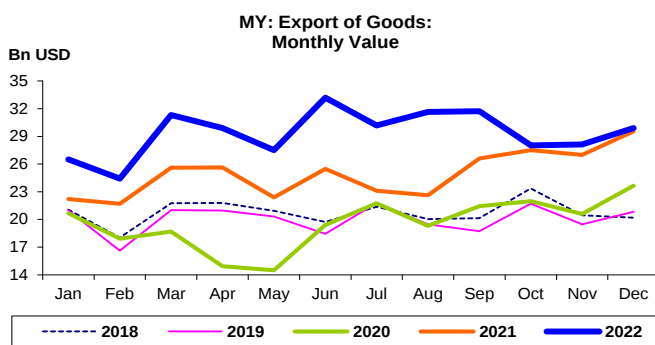
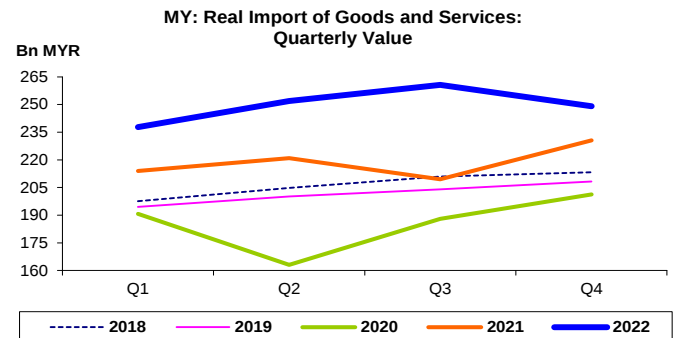
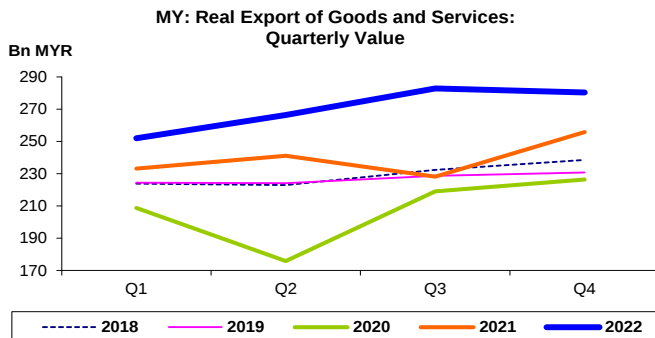
**MY: Unemployment Rate:
Quarterly Average Value**

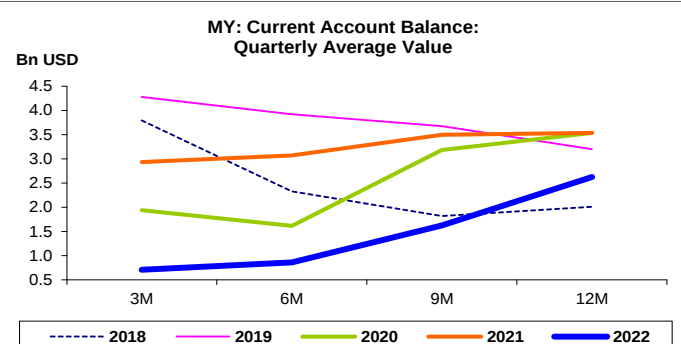
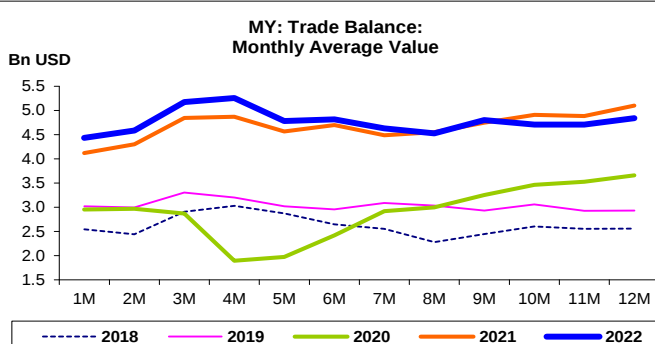
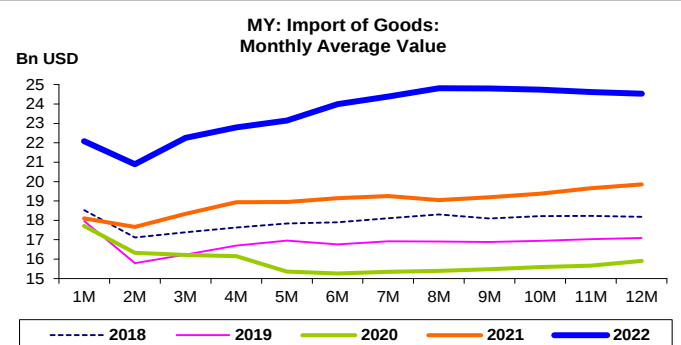
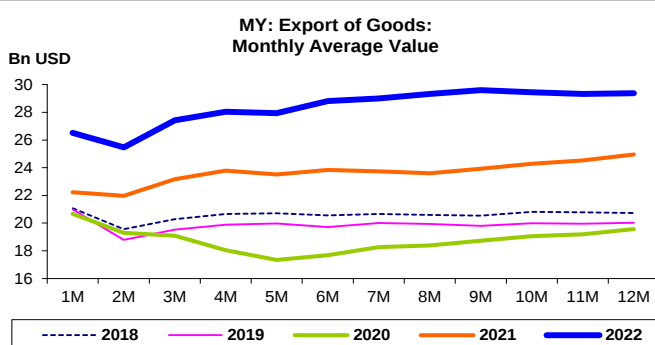
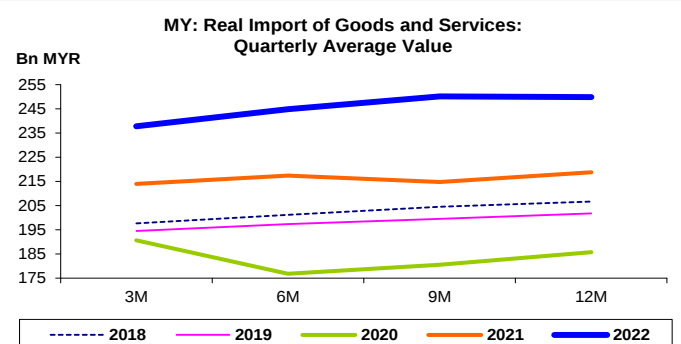
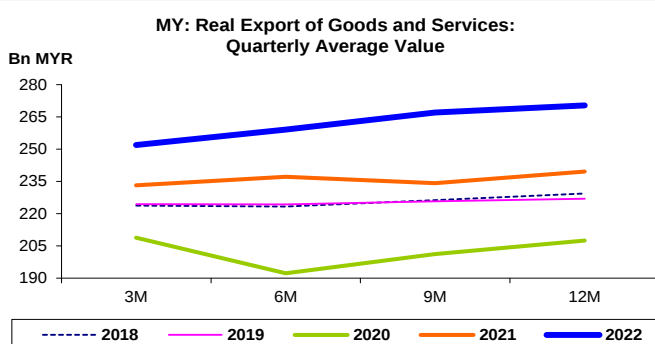
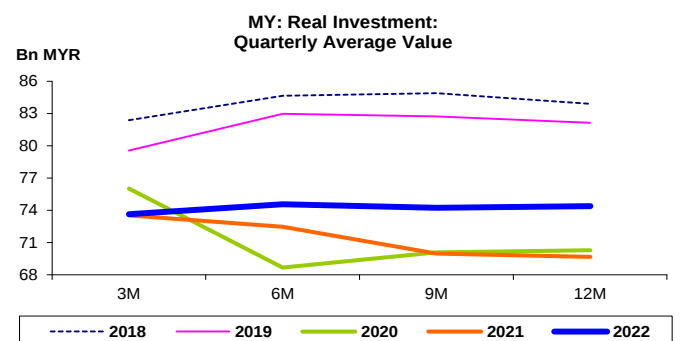
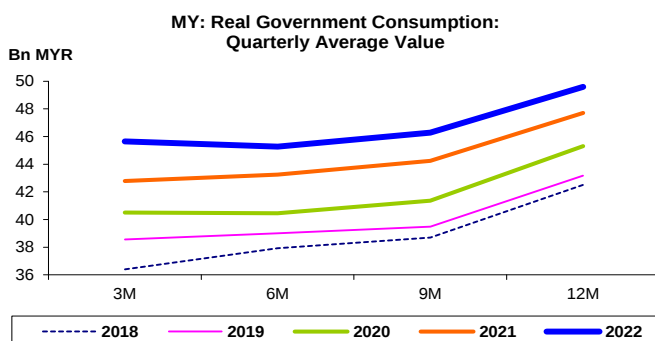
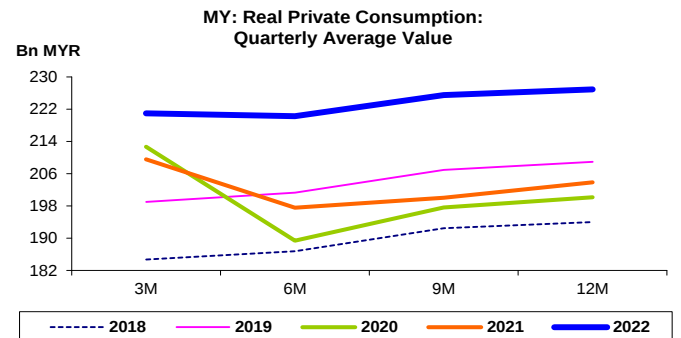
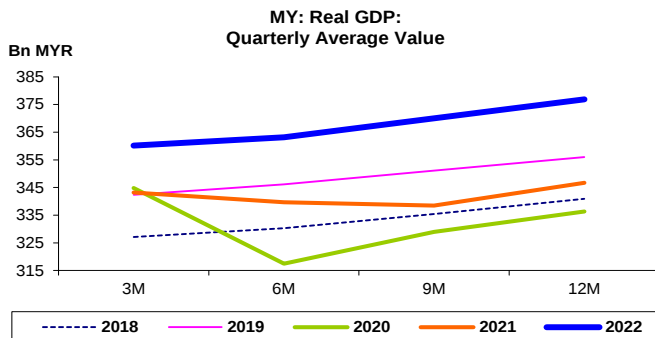






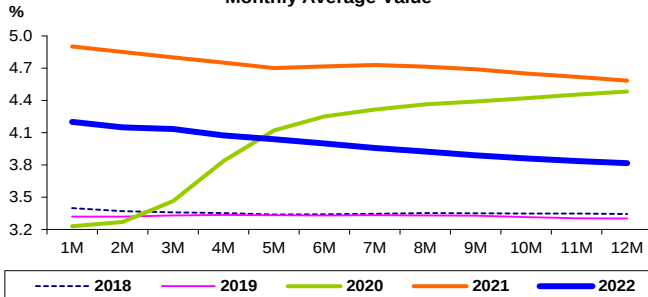




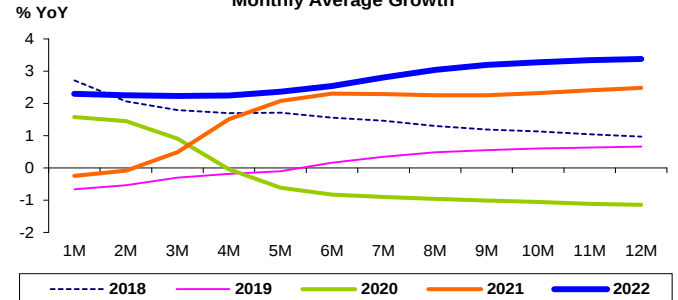




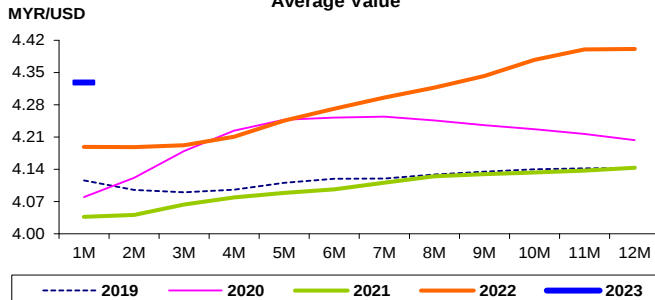
**MY: Unemployment Rate:
Monthly Average Value**



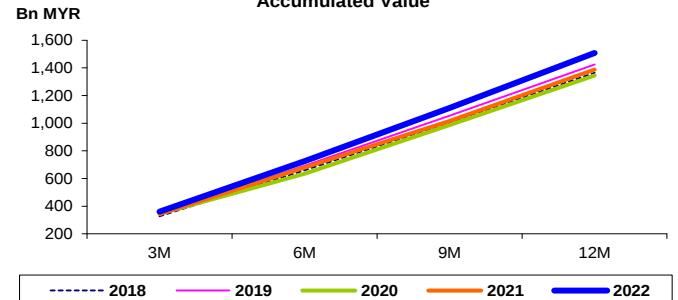
**MY: Consumer Price Index:
Monthly Average Growth**



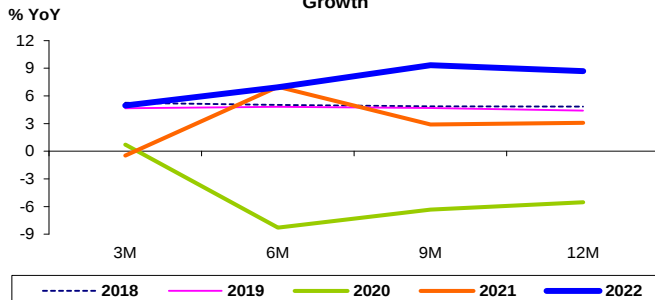
**MY: Exchange Rate:
Average Value**



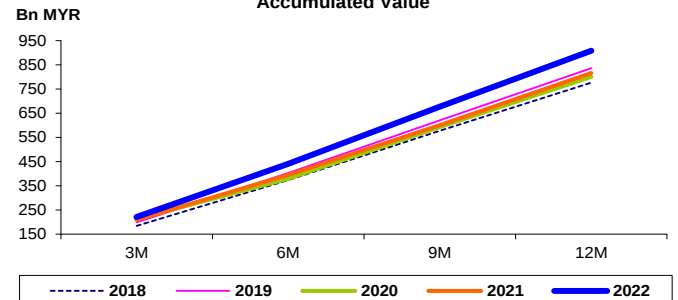
**MY: Real GDP:
Accumulated Value**



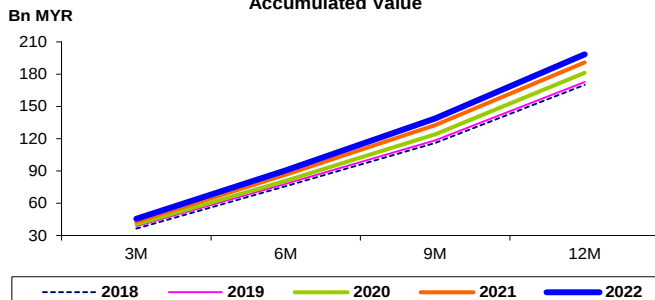
**MY: Real GDP:
Growth**



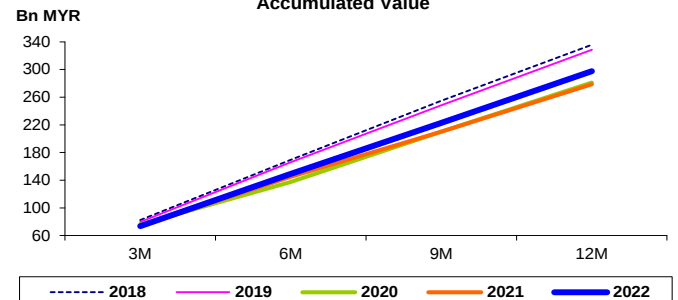
**MY: Real Private Consumption:
Accumulated Value**



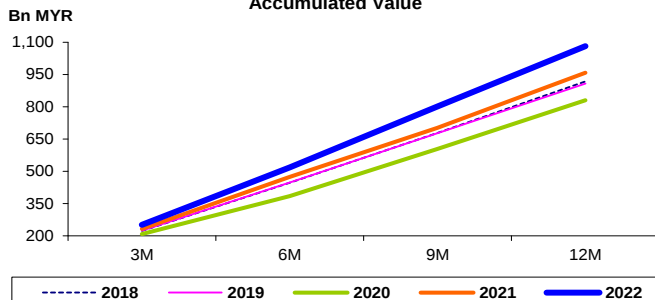
**MY: Real Government Consumption:
Accumulated Value**



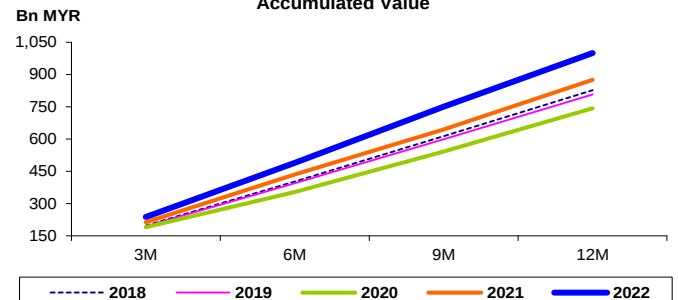
**MY: Real Investment:
Accumulated Value**

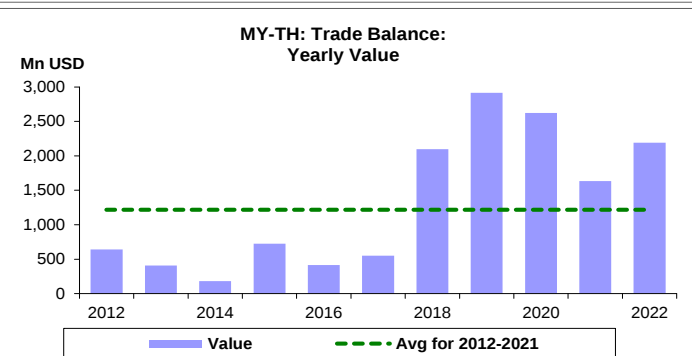
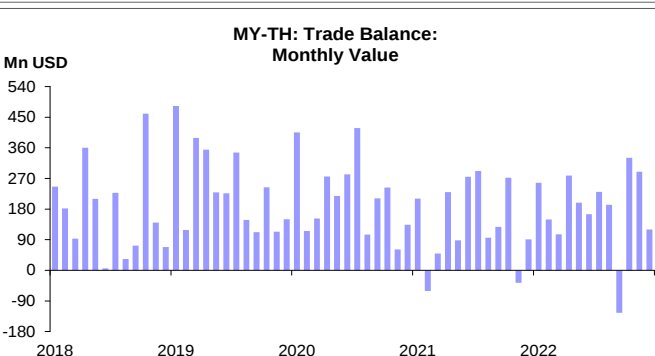
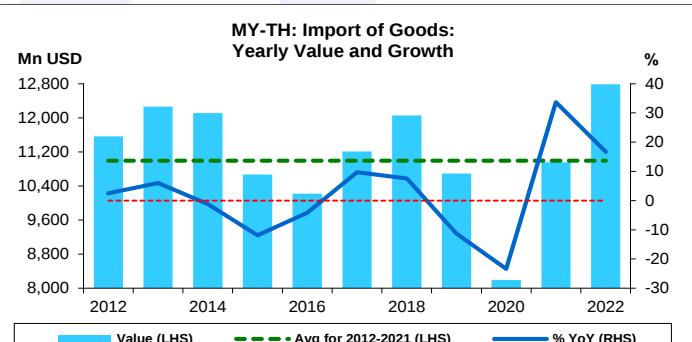
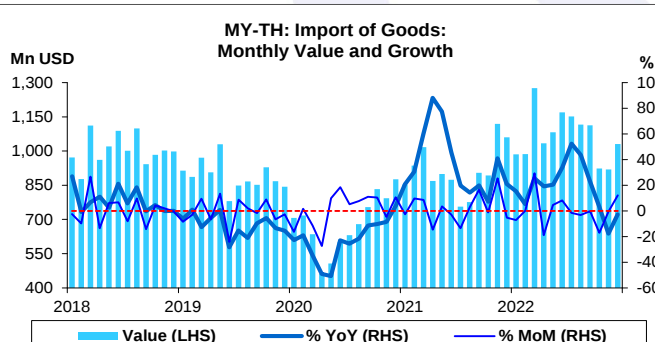
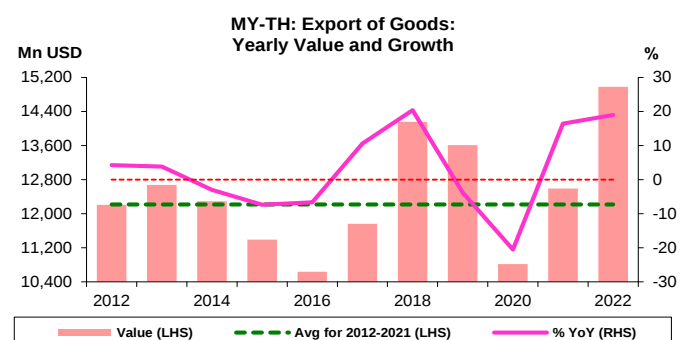
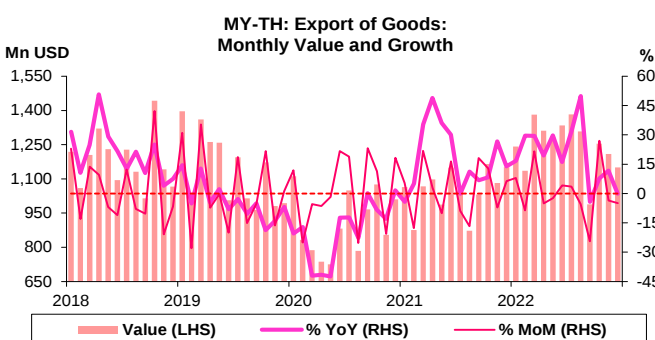
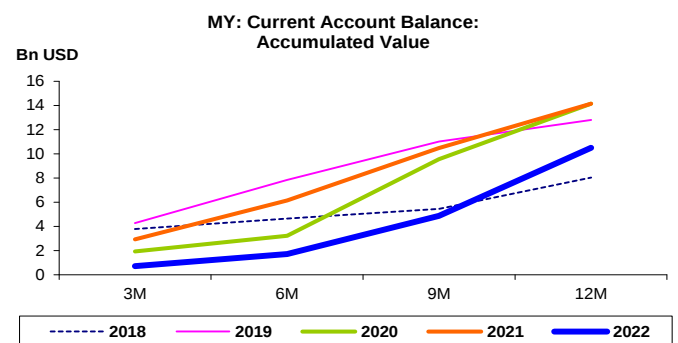
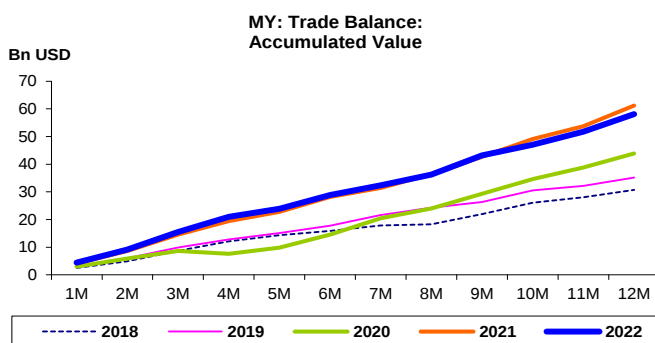
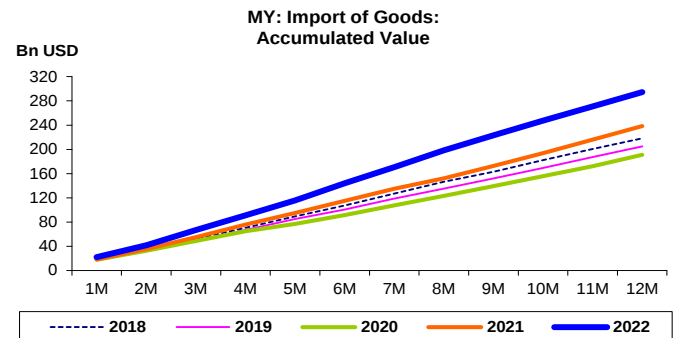
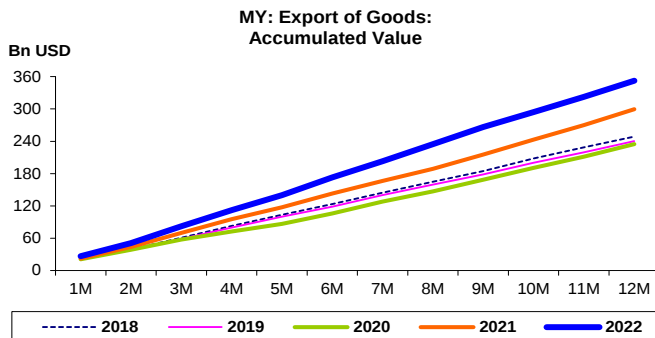


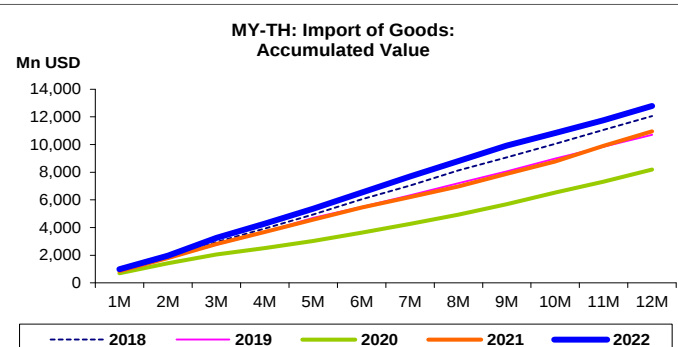
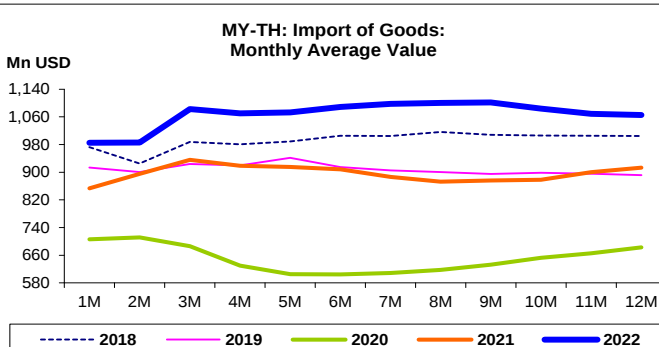
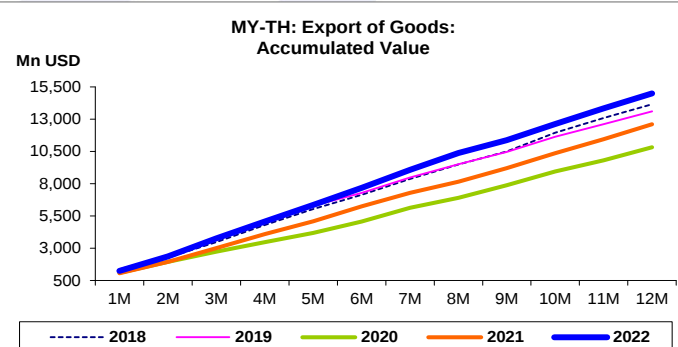
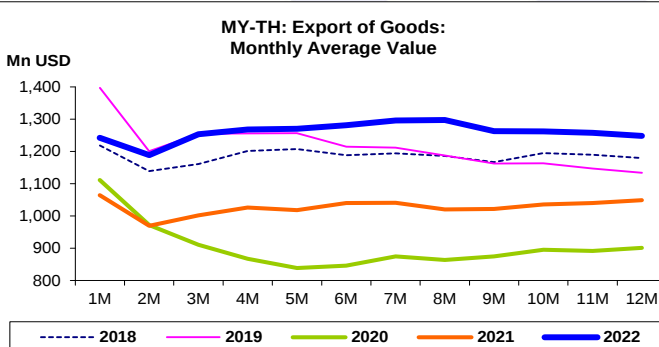
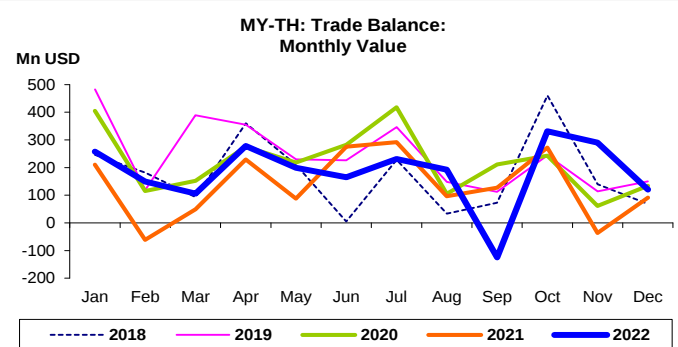
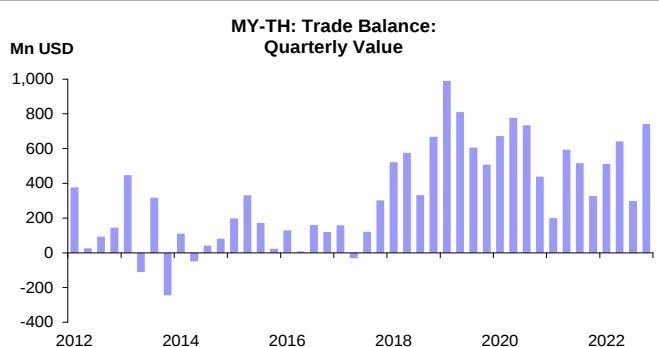
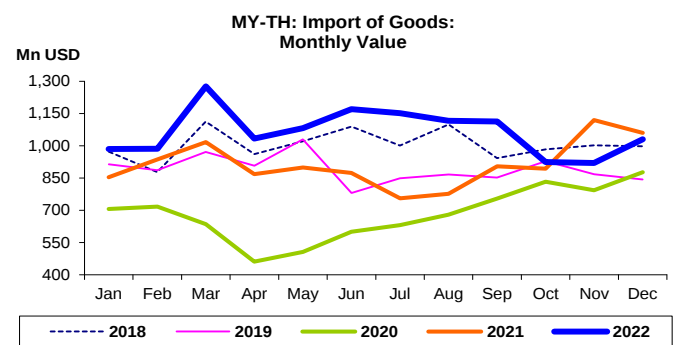
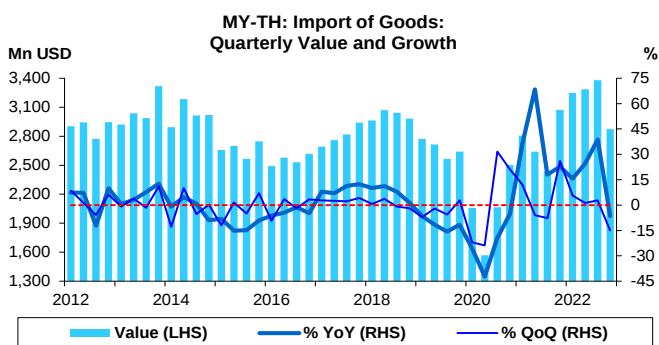
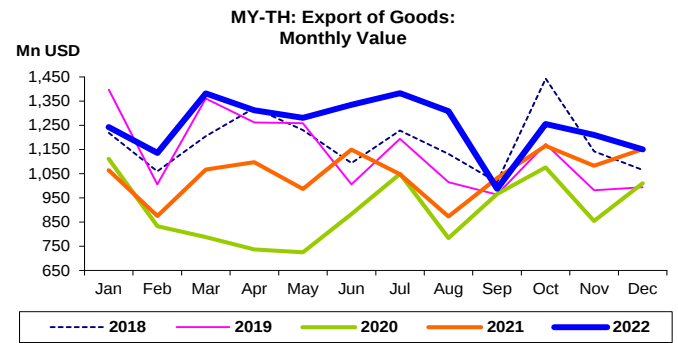
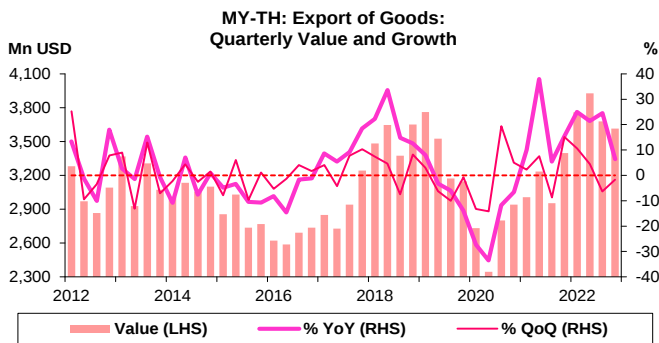
**MY: Real Export of Goods and Services:
Accumulated Value**

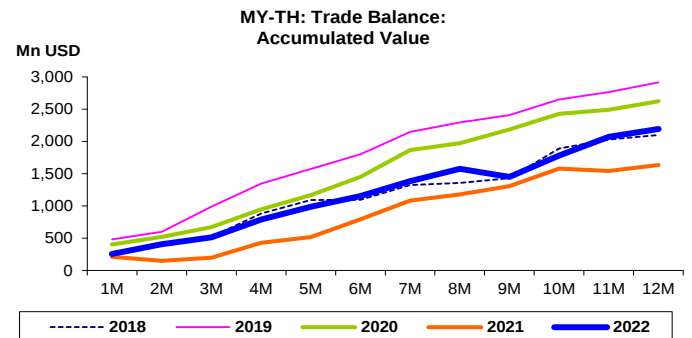
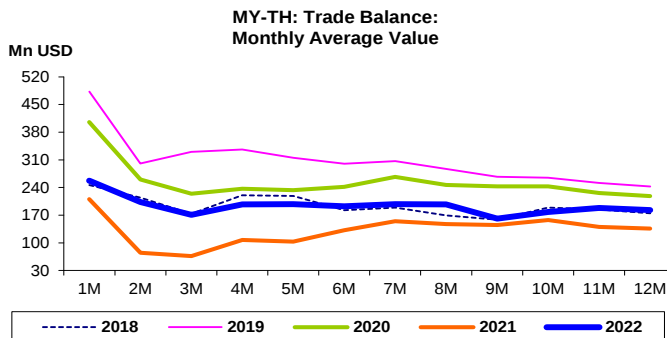


**MY: Real Import of Goods and Services:
Accumulated Value**









เครื่องชี้เศรษฐกิจสำคัญ

	2021	2022	2023f	2021				2022				2023			
				Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Oct	Nov	Dec	Jan
Real Sector															
Nominal GDP (Bn USD)	373.0	406.4	467.5	91.3	90.2	89.9	101.6	100.8	101.8	101.7	102.2	-	-	-	-
Real GDP (% YoY)	3.1	8.7	4.4	-0.5	15.9	-4.5	3.6	5.0	8.9	14.2	7.0	-	-	-	-
- Private Consumption (% YoY)	1.9	11.3	-	-1.5	11.7	-4.2	3.7	5.5	18.3	15.1	7.4	-	-	-	-
- Government Consumption (% YoY)	5.3	3.9	-	5.6	8.2	7.1	1.6	6.7	2.6	4.5	2.4	-	-	-	-
- Investment (% YoY)	-0.9	6.8	-	-3.3	16.4	-10.8	-3.0	0.1	5.8	13.1	8.8	-	-	-	-
Real GDP (% QoQ)	-	-	-	-4.2	-2.1	0.0	10.5	-3.0	1.7	4.8	3.5	-	-	-	-
- Private Consumption (% QoQ)	-	-	-	0.9	-11.4	10.5	5.0	2.6	-0.7	7.4	-2.0	-	-	-	-
- Government Consumption (% QoQ)	-	-	-	-25.2	2.2	5.7	25.6	-21.4	-1.7	7.6	23.2	-	-	-	-
- Investment (% QoQ)	-	-	-	3.7	-2.9	-9.0	5.8	7.0	2.6	-2.6	1.8	-	-	-	-
GDP Per Capita (USD)	11,452.9	13,107.9*	13,942.6	-	-	-	-	-	-	-	-	-	-	-	-
Populations (Mn Persons)	32.6	33.1*	33.5	-	-	-	-	-	-	-	-	-	-	-	-
Labour Market															
Unemployment Rate (%)	4.6	3.8	4.3	4.8	4.6	4.6	4.3	4.1	3.9	3.7	3.6	3.6	3.6	3.6	-
External Sector															
Export of Goods (Bn USD)	299.4	352.5	-	69.5	73.5	72.3	84.0	82.3	90.6	93.6	86.1	28.0	28.1	29.9	-
- % YoY	27.5	17.7	-	21.4	50.6	15.8	26.9	18.3	23.3	29.4	2.4	1.9	4.2	1.2	-
Import of Goods (Bn USD)	238.2	294.4	-	55.0	59.9	57.8	65.6	66.8	77.2	79.2	71.2	24.2	23.4	23.6	-
- % YoY	24.8	23.6	-	13.1	39.5	21.1	27.1	21.4	29.0	37.1	8.6	14.5	4.6	7.0	-
Trade Balance (Bn USD)	61.2	58.1	-	14.5	13.6	14.5	18.5	15.5	13.4	14.3	14.9	3.8	4.7	6.3	-
Current Account Balance (Bn USD)	14.1	10.5	10.4	2.9	3.2	4.3	3.7	0.7	1.0	3.2	5.6	-	-	-	-
- % of GDP	3.8	2.6	2.2	3.2	3.6	4.8	3.6	0.7	1.0	3.1	5.5	-	-	-	-
International Reserve (Bn USD)	116.9	114.7	-	108.6	111.1	115.2	116.9	115.6	109.0	106.1	114.7	105.2	109.7	114.7	115.2
External Debt (Bn USD)	258.7	250.2	-	256.4	247.5	253.3	258.7	265.1	259.4	260.8	250.2	-	-	-	-
- % of International Reserve	221.3	218.3	-	236.1	222.8	219.9	221.3	229.4	238.0	245.9	218.3	-	-	-	-
Number of Tourists (Mn Persons)	0.1	-	-	0.0	0.0	0.0	0.1	0.1	2.0	3.4	-	-	-	-	-
- % YoY	-96.9	-	-	-99.4	29.8	-51.1	84.4	288.2	7,921.9	14,986.9	-	-	-	-	-
Government Sector															
Government Revenue (% YoY)	3.9	29.1	-	9.3	0.8	10.9	-1.3	26.7	8.2	61.9	24.1	19.6	27.8	25.5	-
Government Expenditure (% YoY)	-6.6	-10.8	-	-15.1	1.8	-4.8	-7.4	0.0	-4.8	-13.1	-21.5	-35.9	-10.4	-19.2	-
Fiscal Balance (Bn USD)	-24.0	-16.7	-	-9.0	-5.4	-6.2	-3.4	-5.7	-4.8	-1.0	-5.3	-1.1	-2.9	-1.3	-
- % of GDP	-6.4	-4.1	-	-9.9	-6.0	-6.9	-3.3	-5.6	-4.7	-1.0	-5.2	-	-	-	-
Government Debt (Bn USD)	234.3	-	-	225.8	232.2	231.0	234.3	240.0	240.3	239.7	-	-	-	-	-
- % of GDP	62.8	69.6*	70.0	61.8	64.0	63.9	62.8	59.5	59.3	59.1	-	-	-	-	-
Inflation (% YoY)															
CPI	2.5	3.4	2.8	0.5	4.2	2.1	3.2	2.2	2.8	4.5	3.9	4.0	4.0	3.8	-
Core CPI	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
PPI	9.5	7.7	-	3.1	11.3	11.8	11.9	10.2	11.0	6.5	3.5	4.0	3.2	3.5	-
Financial Sector (Period End)															
Total Loans (% YoY)	4.2	4.5	-	3.6	3.1	2.5	4.2	4.4	5.5	5.2	4.5	5.1	4.4	4.5	-
Total Deposits (% YoY)	6.3	5.9	-	5.9	3.9	4.7	6.3	5.2	6.6	7.4	5.9	8.3	5.9	5.9	-
L/D Ratio (%)	83.6	82.5	-	84.7	85.1	83.8	83.6	84.1	84.2	82.1	82.5	82.2	82.7	82.5	-
NPLs (% of Total Loan Outstanding)	1.7	1.8	-	-	-	1.8	1.7	1.8	1.9	1.9	1.8	1.9	1.9	1.8	-
Stock Market (Period End)															
FTSE Bursa Malaysia Index	1,567.5	1,495.5	-	1,573.5	1,532.6	1,537.8	1,567.5	1,587.4	1,444.2	1,394.6	1,495.5	1,460.4	1,488.8	1,495.5	1,485.5
Trade Volume (Mn USD/Day)	862.1	481.5	-	1,211.0	890.7	709.6	637.3	618.2	480.9	389.9	436.9	361.7	471.9	477.1	441.2
Market Capitalization (Mn USD)	424.9	393.7	-	440.6	421.7	432.5	424.9	427.6	374.5	352.5	393.7	353.7	369.5	393.7	409.5
Bond Market (Period End, % pa)															
1Y Treasury Reference Rate	1.85	3.25	-	1.85	1.79	1.78	1.85	2.08	2.94	3.13	3.25	3.13	3.19	3.25	3.17
10Y Treasury Reference Rate	3.58	4.09	-	3.27	3.29	3.38	3.58	3.87	4.24	4.46	4.09	4.36	4.11	4.09	3.81
Interest Rate (Period End, % pa)															
Policy Rate (Overnight Policy Rate)	1.75	2.75	-	1.75	1.75	1.75	1.75	1.75	2.00	2.50	2.75	2.50	2.75	2.75	2.75
3M KLIBOR	2.05	3.68	-	1.94	1.94	1.93	2.05	1.97	2.38	3.06	3.68	3.16	3.52	3.68	3.68
Exchange Rate (Period Average)															
MYR/USD	4.1433	4.4011	-	4.0639	4.1288	4.1959	4.1846	4.1924	4.3508	4.4837	4.5774	4.6951	4.6228	4.4142	4.3290
MYR/EUR	4.9017	4.6318	-	4.9015	4.9731	4.9468	4.7853	4.7070	4.6383	4.5174	4.6646	4.6218	4.7011	4.6709	4.6615

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.

*Estimated Figures