



MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

## MALAYSIA ECONOMIC PERFORMANCE 2020



PRIME MINISTER'S DEPARTMENT  
DEPARTMENT OF STATISTICS MALAYSIA



### MALAYSIA'S ECONOMY 2020

**2018** **↑ 4.8%**

GDP at Constant 2015 Prices

**RM 1,363.8 billion**

GDP at Current Prices

**RM 1,447.8 billion**

**2019** **↑ 4.4%**

GDP at Constant 2015 Prices

**RM 1,424.3 billion**

GDP at Current Prices

**RM 1,513.2 billion**

**2020** **↓ -5.6%**

GDP at Constant 2015 Prices

**RM 1,343.9 billion**

GDP at Current Prices

**RM 1,416.6 billion**

### MACRO ECONOMIC KEY DATA 2020



Gross National Income (GNI)  
**RM1,388.0 billion**



GNI per capita at Current Prices  
**RM42,503**



Gross National Savings  
**RM339.5 billion**



Labour Force Participation Rate  
**68.4%**



Unemployment Rate  
**4.5%**



Population  
**32,657 thousand**

### PRODUCTION



SERVICES

**↓ -5.5%**  
**6.2%**



MANUFACTURING

**↓ -2.6%**  
**3.8%**



AGRICULTURE

**↓ -2.2%**  
**2.0%**



MINING & QUARRYING

**↓ -10.6%**  
**-0.6%**



CONSTRUCTION

**↓ -19.4%**  
**0.4%**

### EXPENDITURE

PRIVATE FINAL CONSUMPTION EXPENDITURE

**↓ -4.3%**  
**7.7%**

GROSS FIXED CAPITAL FORMATION

**↓ -14.5%**  
**-2.1%**

GOVERNMENT FINAL CONSUMPTION EXPENDITURE

**↑ 3.9%**  
**1.8%**

EXTERNAL SECTOR

EXPORTS

**↓ -8.9%** | **-1.0%**

IMPORTS

**↓ -8.4%** | **-2.4%**

Note: **2020**  
**2019**

Source: National Accounts, Gross Domestic Product, Department of Statistics Malaysia

In 2020, Malaysia's economy contracted by 5.6 per cent from a growth of 4.4 per cent in the preceding year due to the restrictions on economic activity resulting from the containment measures in response to COVID-19 pandemic.

The last seen declined of Malaysia's economic was in 2009 (-1.5%), and the economy downturn of 5.6 per cent (2020) was the lowest after 1998 (-7.4%).

All the five main economic sectors registered a contraction parallel with a highly challenging domestic operating environment and lower global demand.

In 2020, Malaysia's GDP in current prices stood at RM1.42 trillion, while in constant 2015 prices, it has amounted to RM1.34 trillion. Following the weakened domestic economic activities and the external sector, Gross National Income per capita has deteriorated to RM42,503 from RM45,311 recorded in 2019.

The full publication of Gross Domestic Product 2015-2020 can be downloaded through [eStatistik](#) portal.

**Released By:**

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