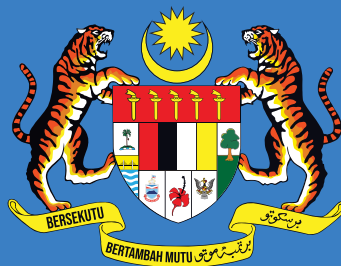


MDECTM



MINISTRY OF DIGITAL

MD MALAYSIA
DIGITAL

Malaysia's Digital Economy

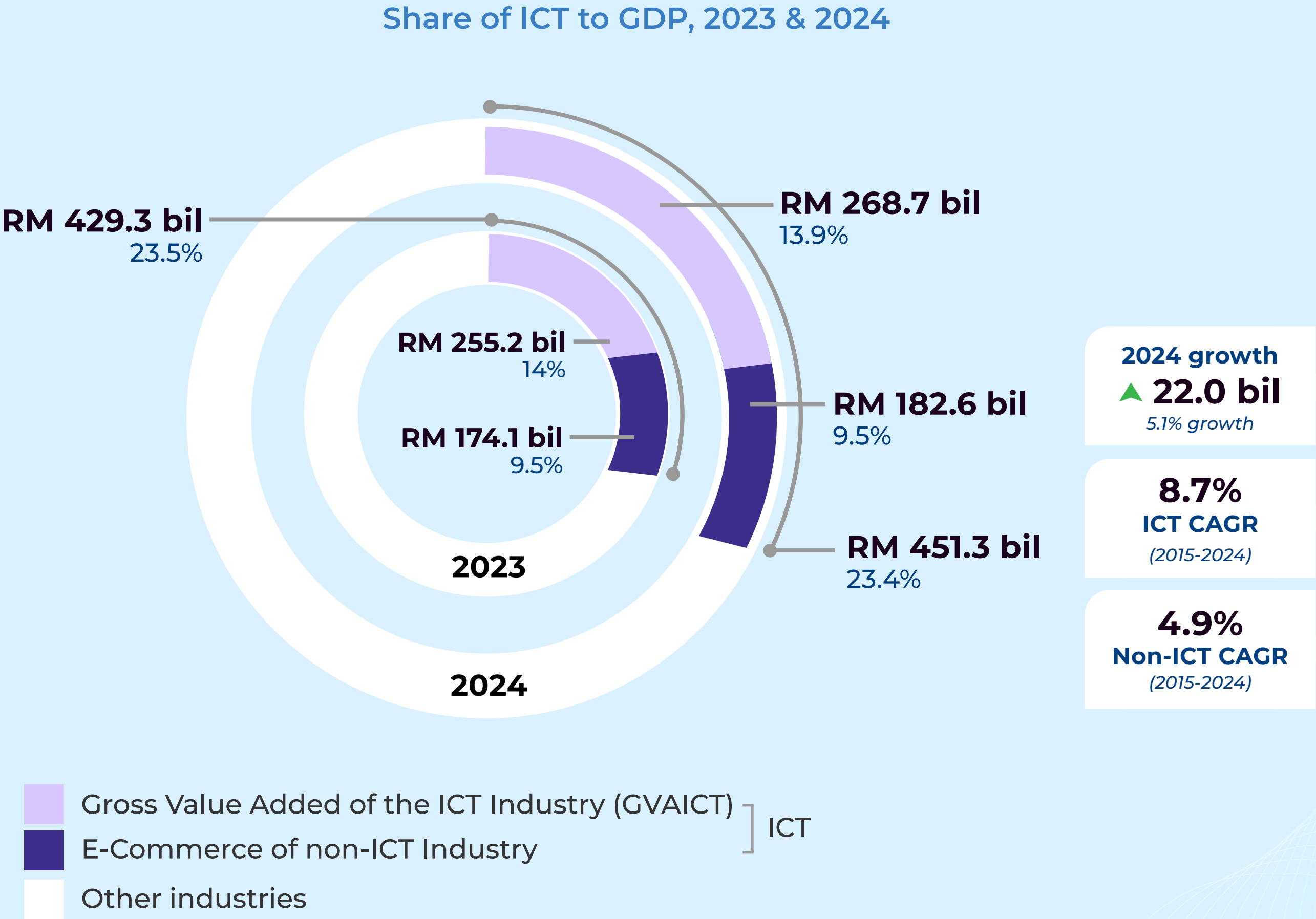
ANALYSIS OF DOSM'S ICT SATELLITE ACCOUNT 2024

Analysis by MDEC Foresight, Macro Strategy



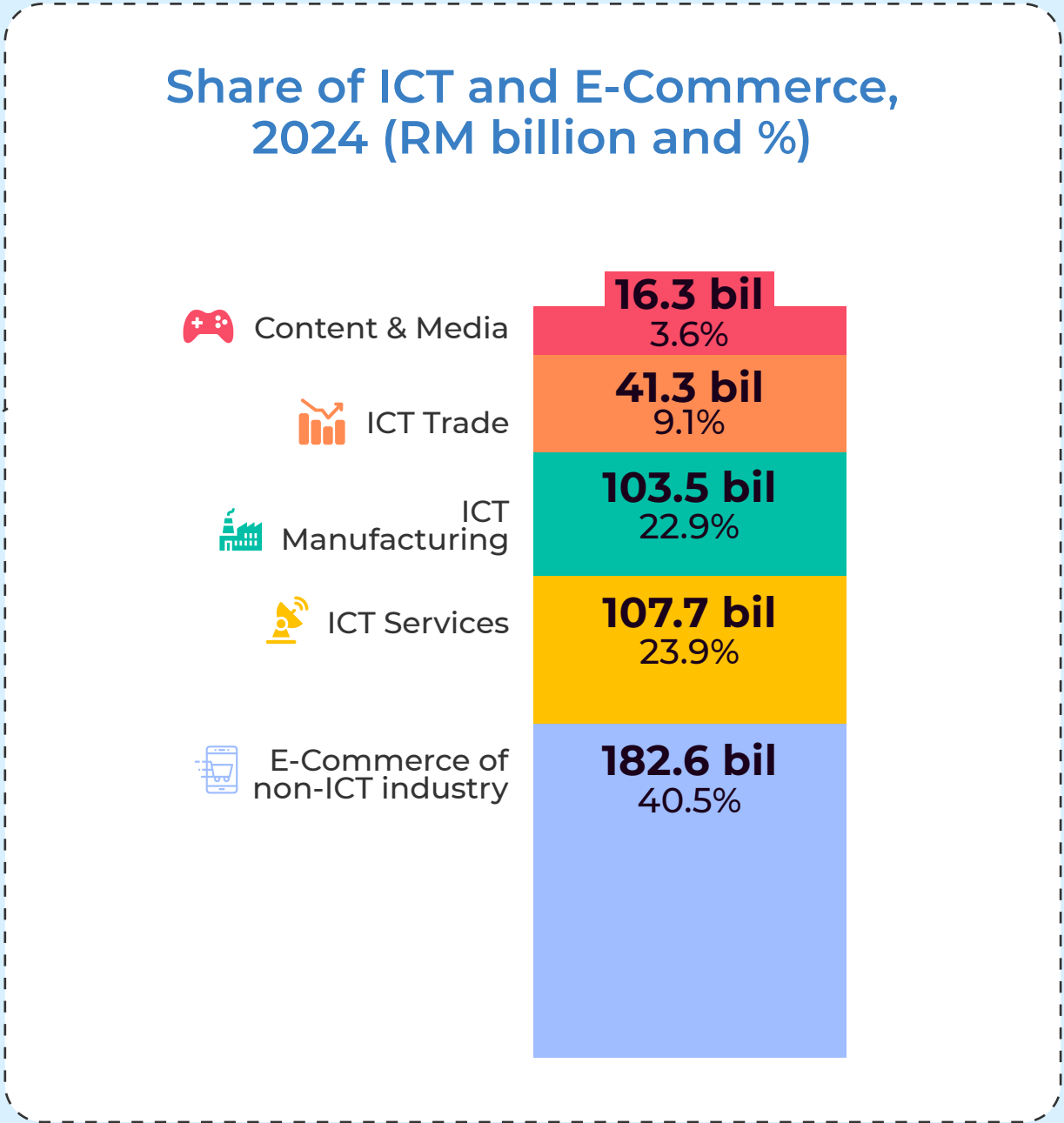
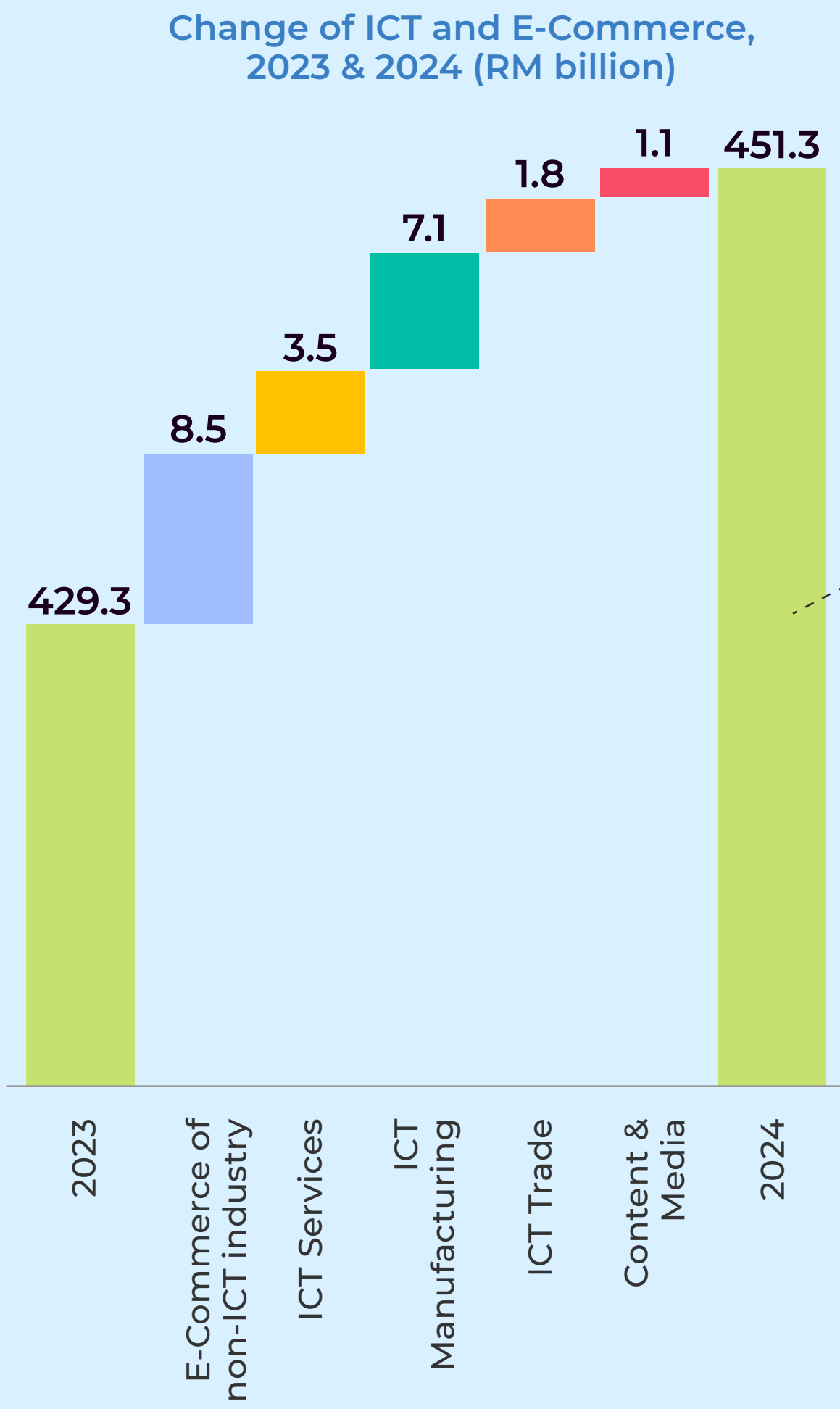
Malaysia's Digital Economy Accelerated at 5.1%

Even with a slightly reduced GDP share at 23.4% from previous year, ICT continued to be resilient, outpacing non-ICT growth by 3.8 points over 10 years!



E-Commerce & ICT Services Continued to be the Key Drivers!

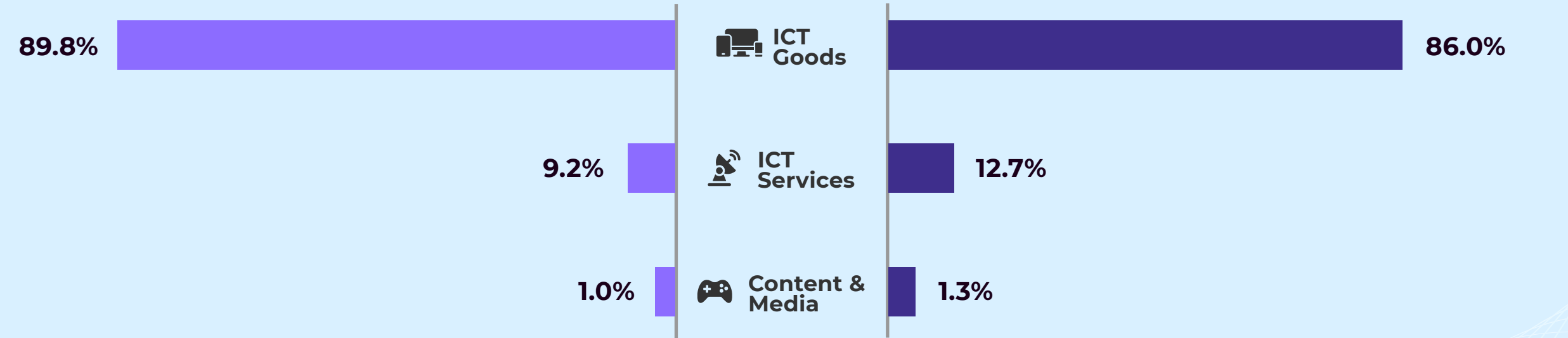
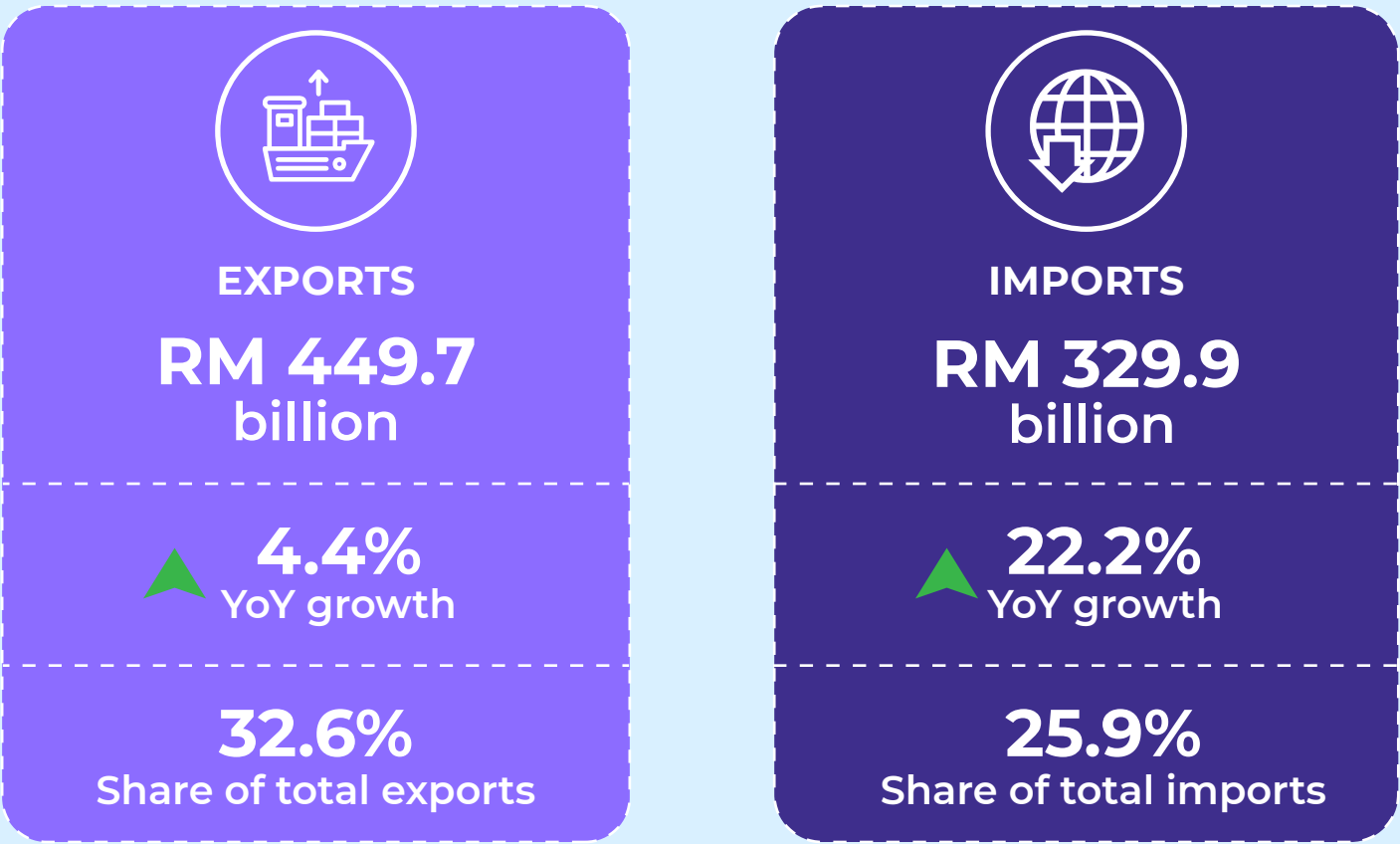
Our digital economy’s positive growth was powered by E-Commerce of non-ICT Industry and ICT Services with shares of 40.5% and 23.9% respectively



ICT Exports Up 4.4% to RM 449.7 billion

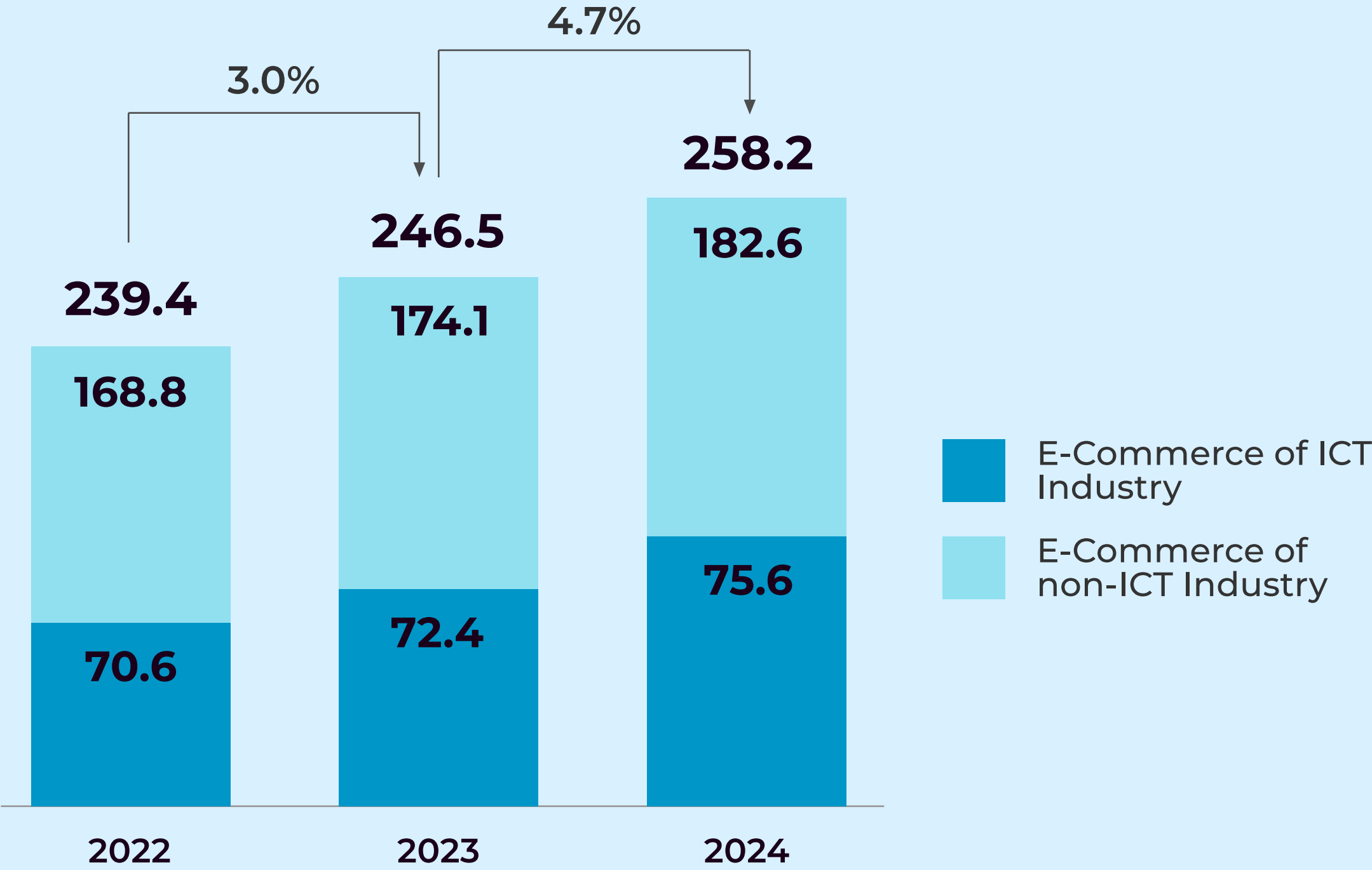
This growth effectively negated a 22.2% growth in ICT imports and crucially sustained a RM 119.8 billion surplus, indicating the global demand for our 'Made by Malaysia' ICT products

Exports and Imports of ICT Products



E-Commerce Grew Positively at 4.7%

Malaysia’s E-Commerce delivered RM 258.2 billion in Gross Value Added (GVA) in 2024, driven by strong performance across both ICT Industry and non-ICT Industry



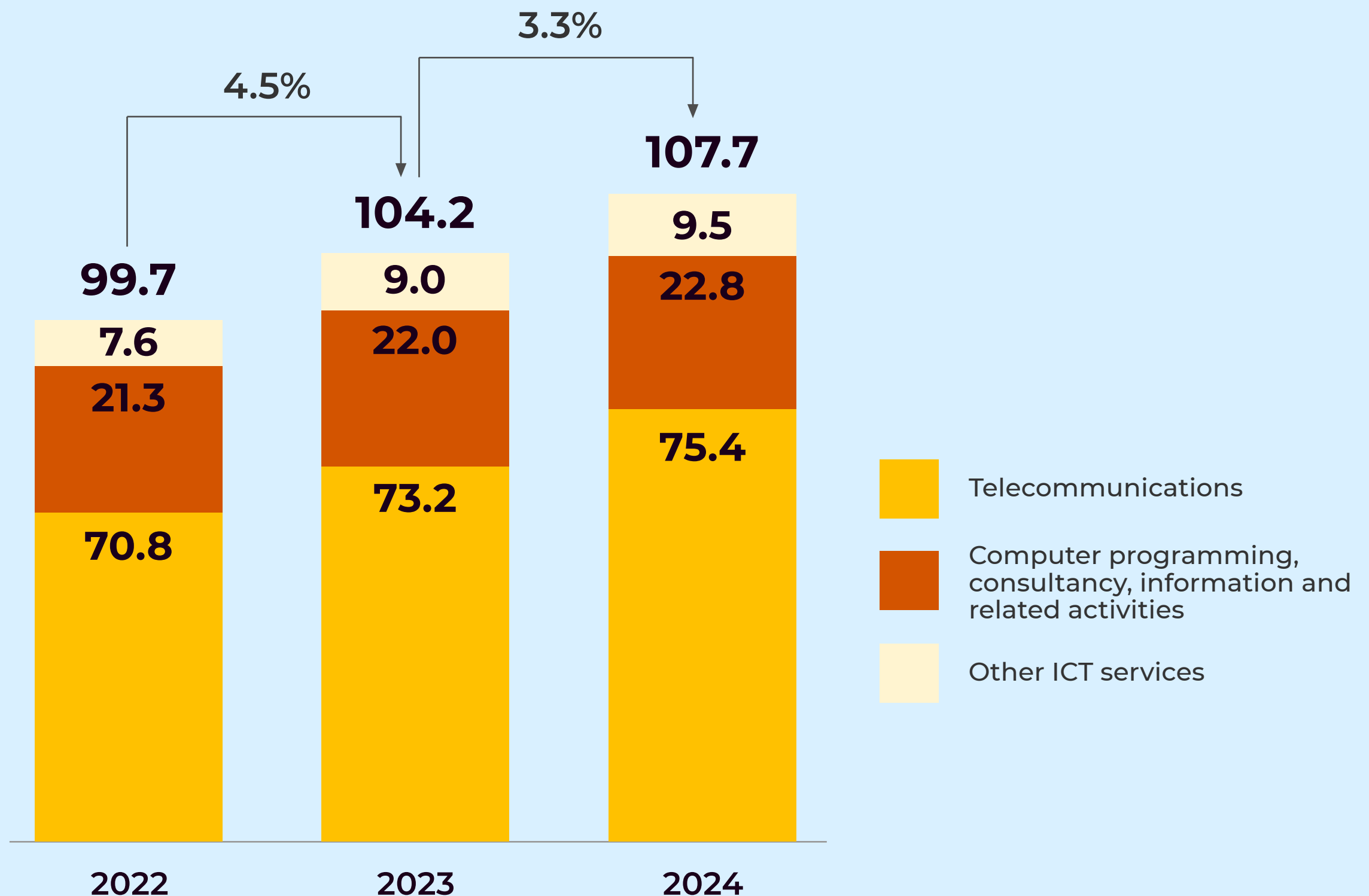
E-Commerce components and growth rate, 2022-2024 (RM billion and %)

Source: DOSM, 2024; MDEC Foresight



ICT Services GVA Crossed RM 107 billion Mark!

Telecommunications primarily drove this industry with 70% share, highlighting its critical role in our digital infrastructure. Encouraging growth of 7% from 2022 to 2024 in the Programming and related activities indicated continued demand for software and IT services

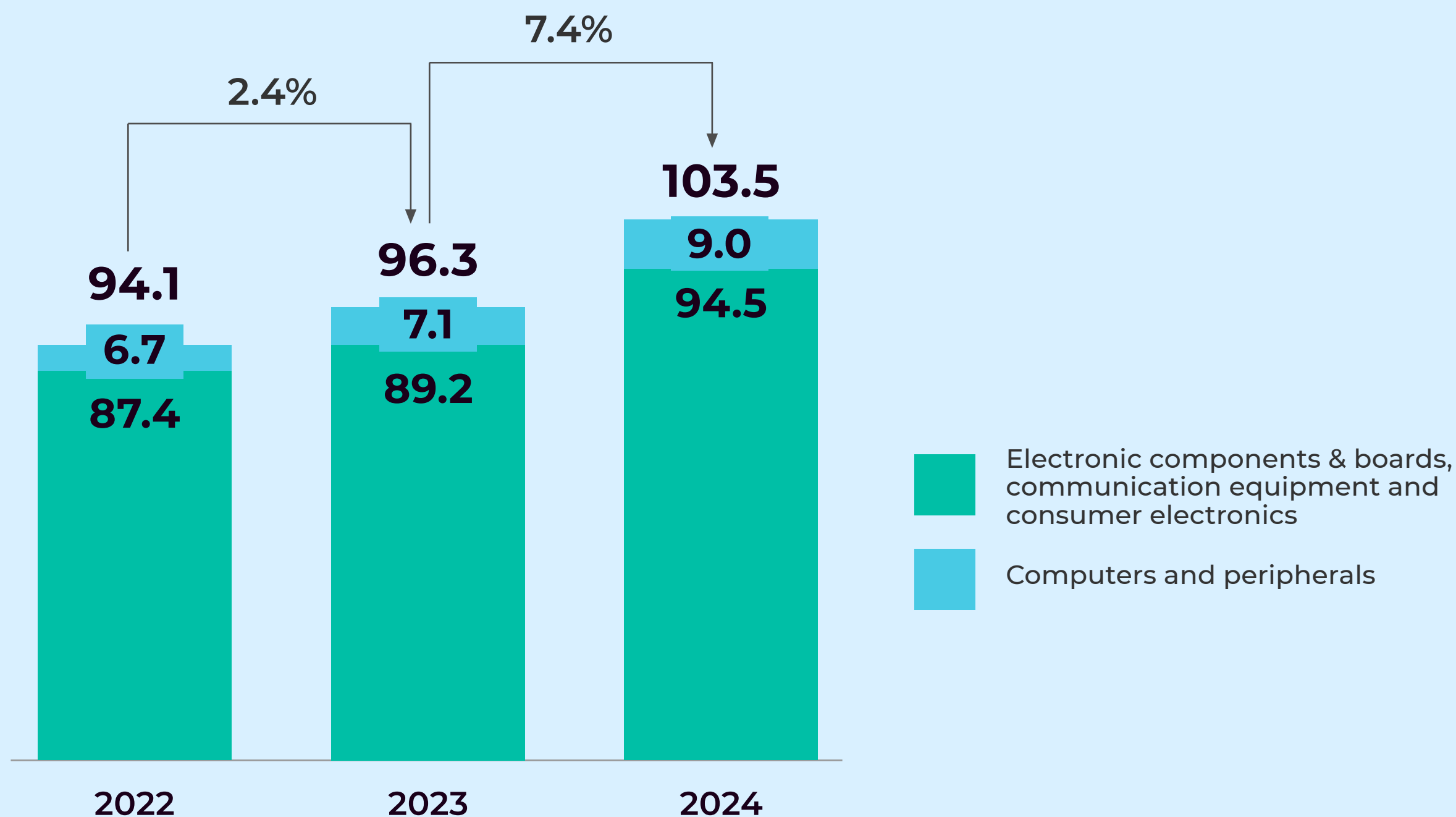


ICT Services components and growth rate,
2022-2024 (RM billion and %)



ICT Manufacturing Rebounded with 7.4% Growth

This industry emerged as the new key driver of GVA ICT growth in 2024, with Electronics remained dominant with 91.3% share. This highlights immense opportunity to grow in Computers and Peripherals

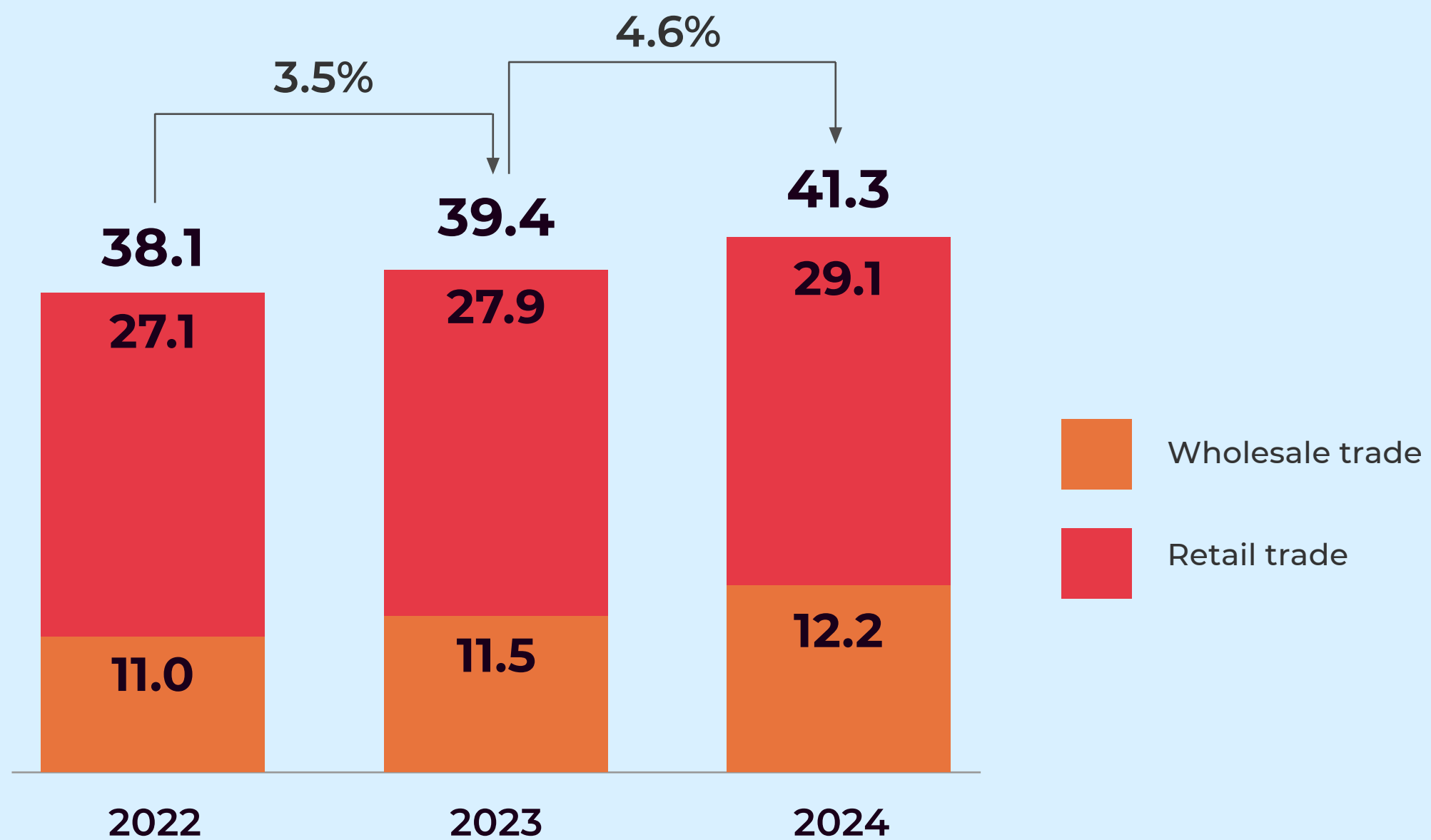


ICT Manufacturing components and growth rate,
2022-2024 (RM billion and %)



ICT Trade Showed Renewed Strength with 4.6% Growth

The expansion of ICT Trade GVA to RM 41.3 billion in 2024 confirmed the market's continued demand for tech-related goods and services. It may be critical to monitor the Wholesale trade, which saw a bigger jump of 6.1% compared to Retail trade

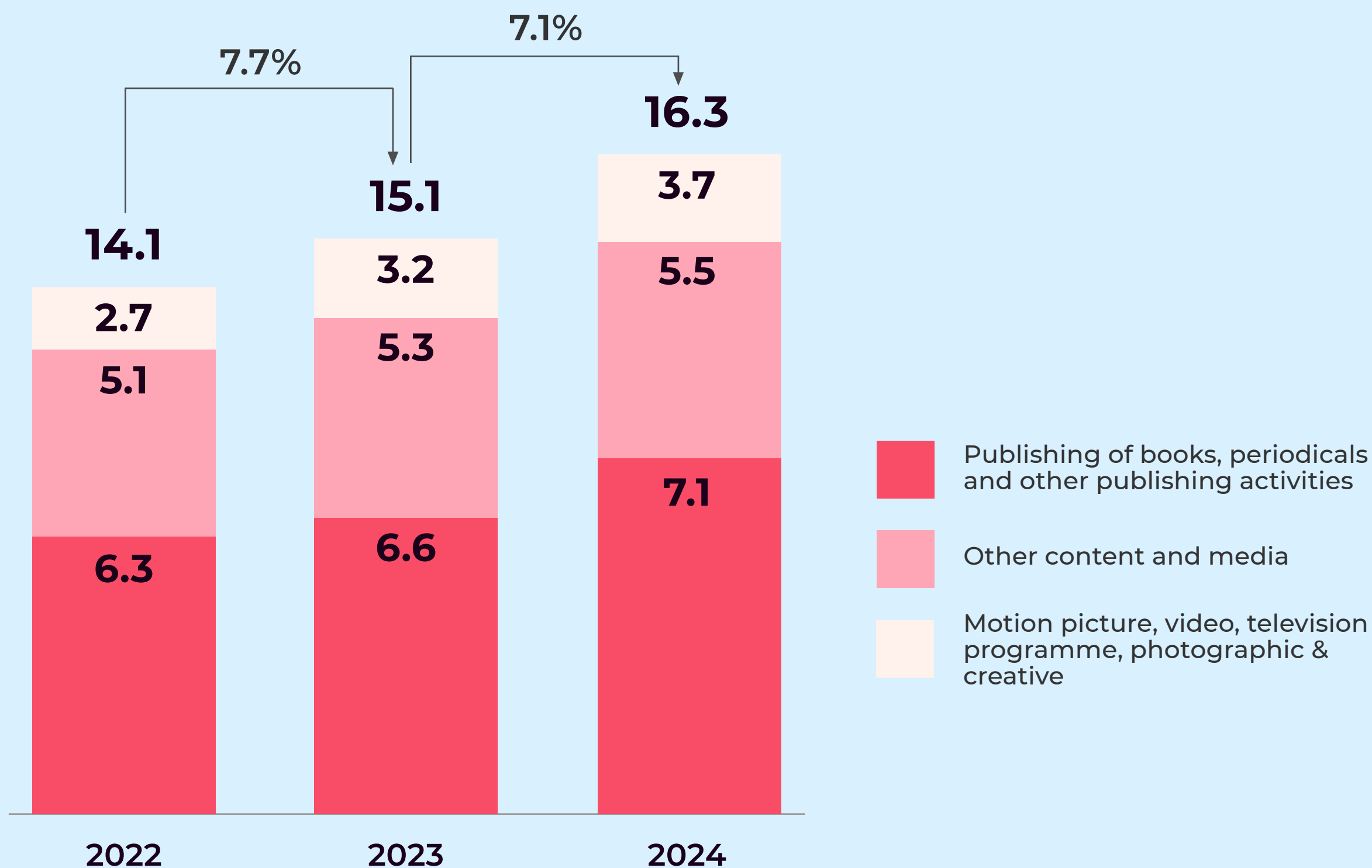


ICT Trade components and growth rate,
2022-2024 (RM billion and %)



Content and Media Rose to RM 16.3 billion

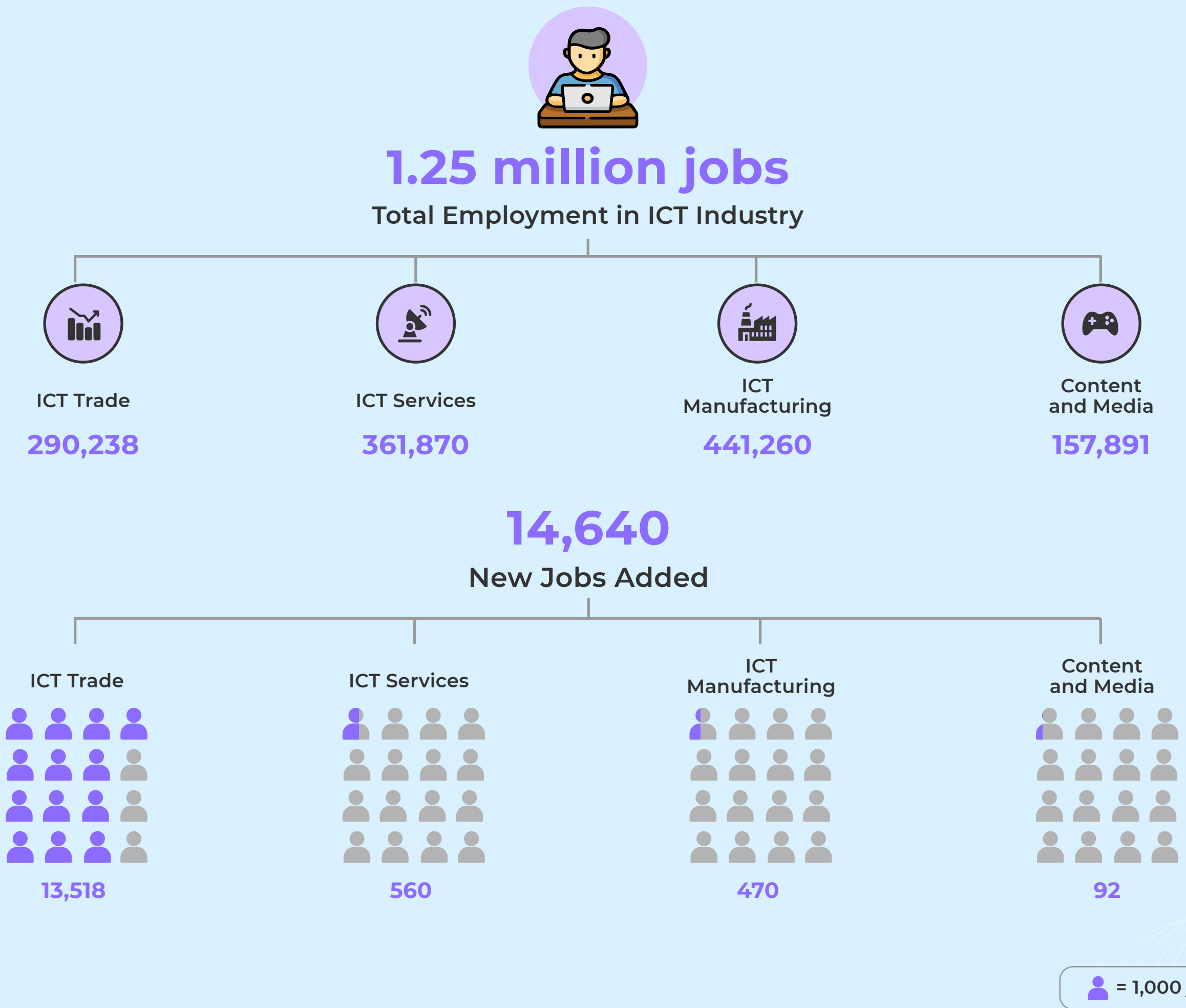
Growth moderated from 7.7% to 7.1%, with data pointing to a cooling of the Publishing activities. However, the Motion Picture and related activities remained the biggest driver



Content and Media components and growth rate, 2022-2024 (RM billion and %)

ICT Industry Added 14,640 New Jobs

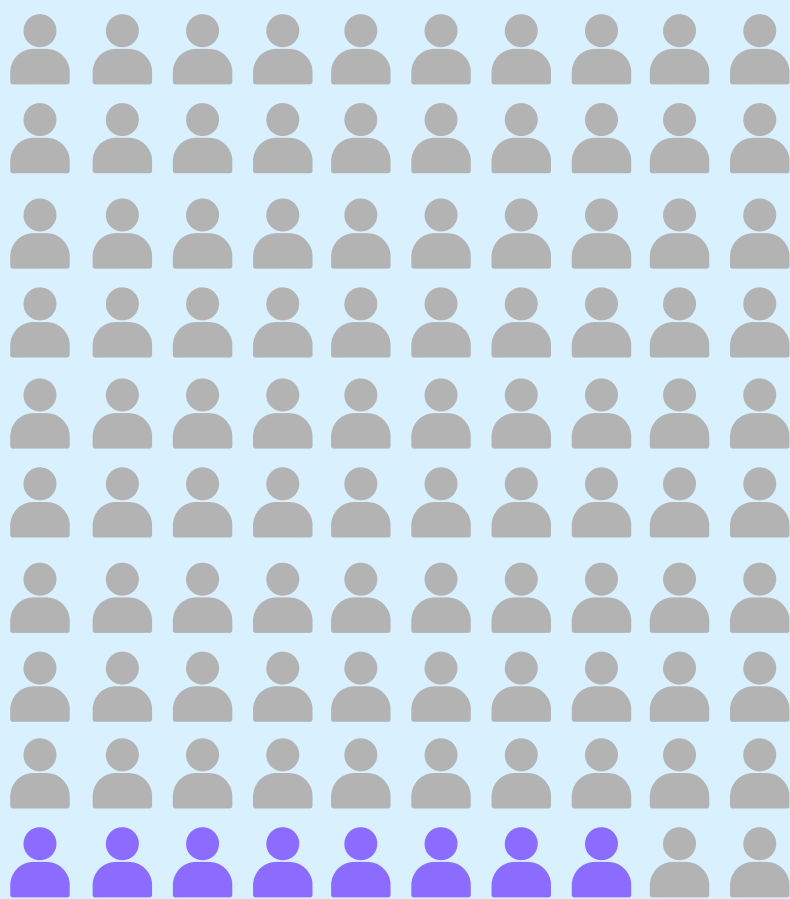
While ICT Manufacturing employed the most out of the 1.25 million total jobs in the ICT industry at 441,260, ICT Trade generated 92.3% of the new jobs



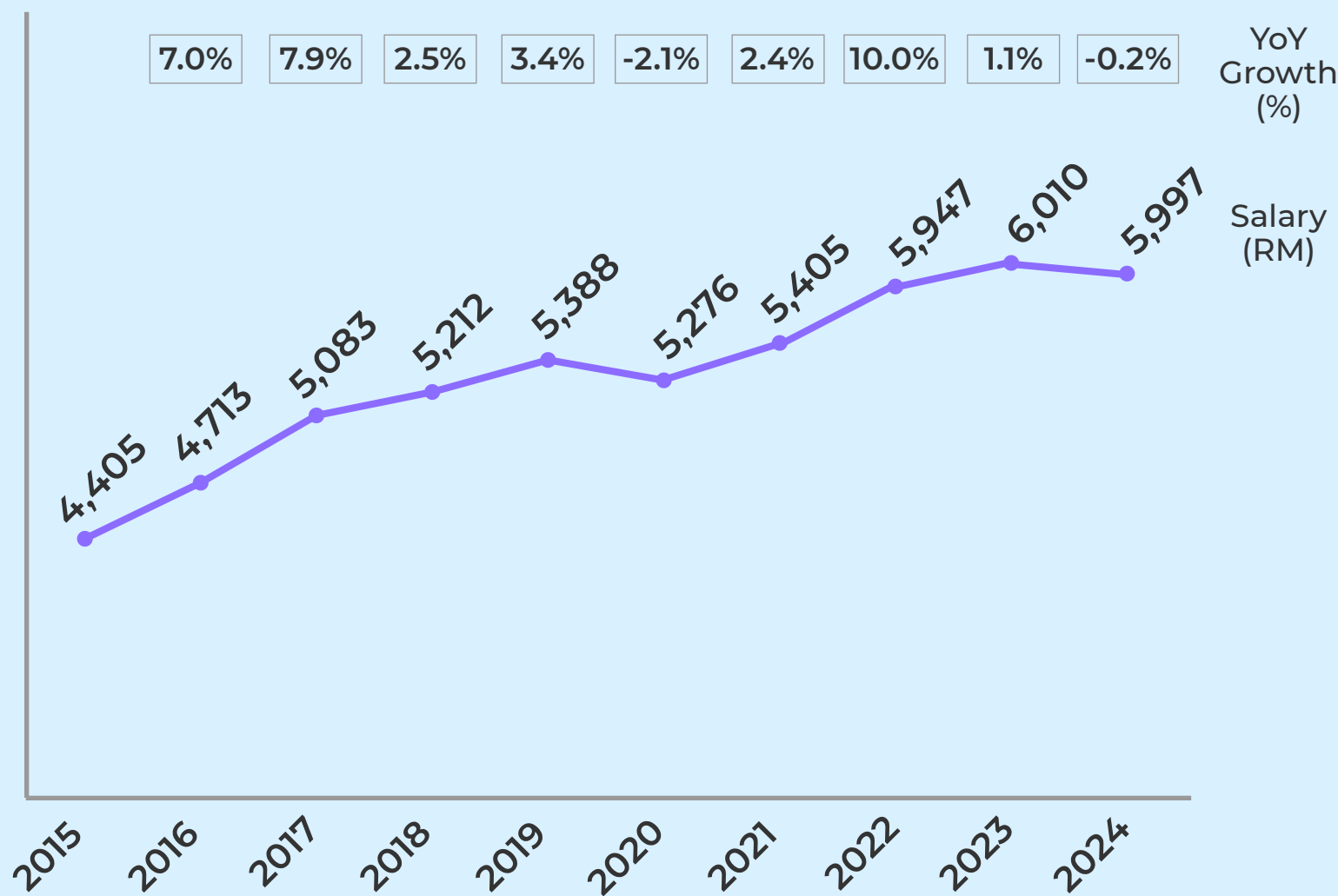
8 out of 100 Jobs were in Tech

Whilst 8% of all jobs come from the ICT industry, the average salary in this industry saw a minor contraction (-0.2%) in 2024 to RM 5,997. Despite this, the long-term trend from RM 4,405 in 2015 showed substantial growth

8 out of 100 jobs in Malaysia were in the ICT Industry, totaling 1.25 million in 2024



Average employee salaries stood at RM 5,997 in 2024 (RM and YoY %)



Average salaries are calculated from total compensation of employees divided by total employment in the ICT industry and 12 months

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