

TARIKH : 30 JUN 2022
AKHBAR : NEW STRAITS TIMES
MUKA SURAT : 14

Recovery on 'right track'

STRONG MACROECONOMIC PERFORMANCE

RECOVERY ON 'RIGHT TRACK'

As net commodity exporter, country benefits from the high prices, says Uzir

KUALA LUMPUR

ECONOMIC recovery remains on track, as signalled by Malaysia's macroeconomic performance in April despite the global uncertainty, said the Statistics Department.

Chief statistician Datuk Seri Dr Mohd Uzir Mahidin said more than two years after an unprecedented global health crisis, nations had started the recovery process with extensive exit strategy activities to boost economic viability and public health.

He said Malaysia was blessed with natural resources such as oil and palm oil.

"As a net commodity exporter, the country benefits from the high commodity prices. As a result, Malaysia's total trade

chalked up an annual growth of 21.3 per cent to RM231.4 billion," he said.

Exports rose 20.7 per cent to RM127.5 billion while imports jumped 22 per cent to RM103.9 billion. The trade balance rose 15.7 per cent and continued to remain in surplus at RM23.5 billion.

Malaysia's trade performance remained resilient last month, recording the fastest growth since November last year with total trade surpassing RM1 trillion, he added.

Mohd Uzir said going forward, Malaysia was expected to maintain a better economic recovery.



Datuk Seri Dr Mohd Uzir Mahidin

"The Leading Index for April recorded 110.8 points, with an improved negative growth of 0.5 per cent year-on-year compared to negative 1.4 per cent in March.

"It is hoped that the economic recovery remains in sight with a better trend despite the global uncertainty."

He said the S&P Global Ratings recently also revised Malaysia's long-term sovereign credit ratings outlook to "stable" from "negative" as it believed that Malaysia was on a

strong economic recovery path compared to other countries at similar income levels.
Bernama