



Malaysia's Q3 GDP Growth Exceeds Forecast November 19, 2011

MALAYSIA's economic growth accelerated in the third quarter despite the challenging environment, the Department of Statistics said Friday.

The gross domestic product advanced 5.8 percent on a yearly basis after logging 4.3 percent expansion in the previous quarter. Economists were expecting 4.8 percent growth.

The service and manufacturing sectors were the main driver of the growth. The services sector grew 7 percent and manufacturing climbed 5.1 percent.

The central bank said going forward, the more challenging international environment could present greater downside risks to Malaysia's growth prospects.

Still growth in domestic demand is expected to continue to be the anchor of growth, underpinned by expansion in private spending and investment. Public spending and investment activity are expected to lend support to growth.