

## **Malaysia's economy records year-high growth in Q4, 2012**

KUALA LUMPUR, Feb. 20 (Xinhua) -- Malaysian economy grew by a year-high of 6.4 percent in the fourth quarter of 2012, supported by strong domestic demand. For the year of 2012 as a whole, the Malaysian economy expanded by 5.6 percent compared with 5.1 percent in 2011, according to the statistics released by the central bank on Wednesday. Total investment remained robust and was the main driver of growth during the fourth quarter; the growth of private consumption continued to remain strong though the pace of increase moderated to 6.1 percent from 8.5 percent in the third quarter, the central bank said. The growth also "benefited from a significantly lower negative contribution from net exports," it said. Malaysia's external trade has moderated in 2012, mainly due to weaker demand from China, its leading trading partner, as well as other markets. The net export suffered a 50.3 decrease in the third quarter. Looking forward, the central bank expects sustained expansion in domestic activity, especially in the private sector, would continue to drive economic growth. The stabilization of external conditions is also expected to lend support to Malaysian economic growth prospects, as signs of improvements in the global economy emerge and further stabilization in the growth performance in Asia was reflected by recent economic indicators. The government has set a gross domestic product (GDP) growth target of between 4.5 percent and 5.5 percent for 2013.