

Driving Perak's GDP towards Achieving Developed Economy Status

- What is Perak Economic Growth since 2005 to present?
 - Where Perak is compared to other states?
 - What Perak should emphasis/focus for future development?
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Malaysia has had a good growth track record in term of GDP, moving to RM787,611 million in 2013 from RM 543,578 million in 2005. Stating an increase of 44.5% growth.

The highest contributor was Selangor in 2005, with Perak being the seventh in contribution. While in 2013, the highest contribution was still Selangor, and again Perak being the seventh in contribution.

Figure 1, indicate the comparison of GDP growth between Perak and other states in Malaysia for the year 2005 to 2013. Within this period, the GDP growth of Perak for each year is recorded higher than overall Malaysian average. Perak registered a good GDP growth of more than 7%, exceeding the national level.

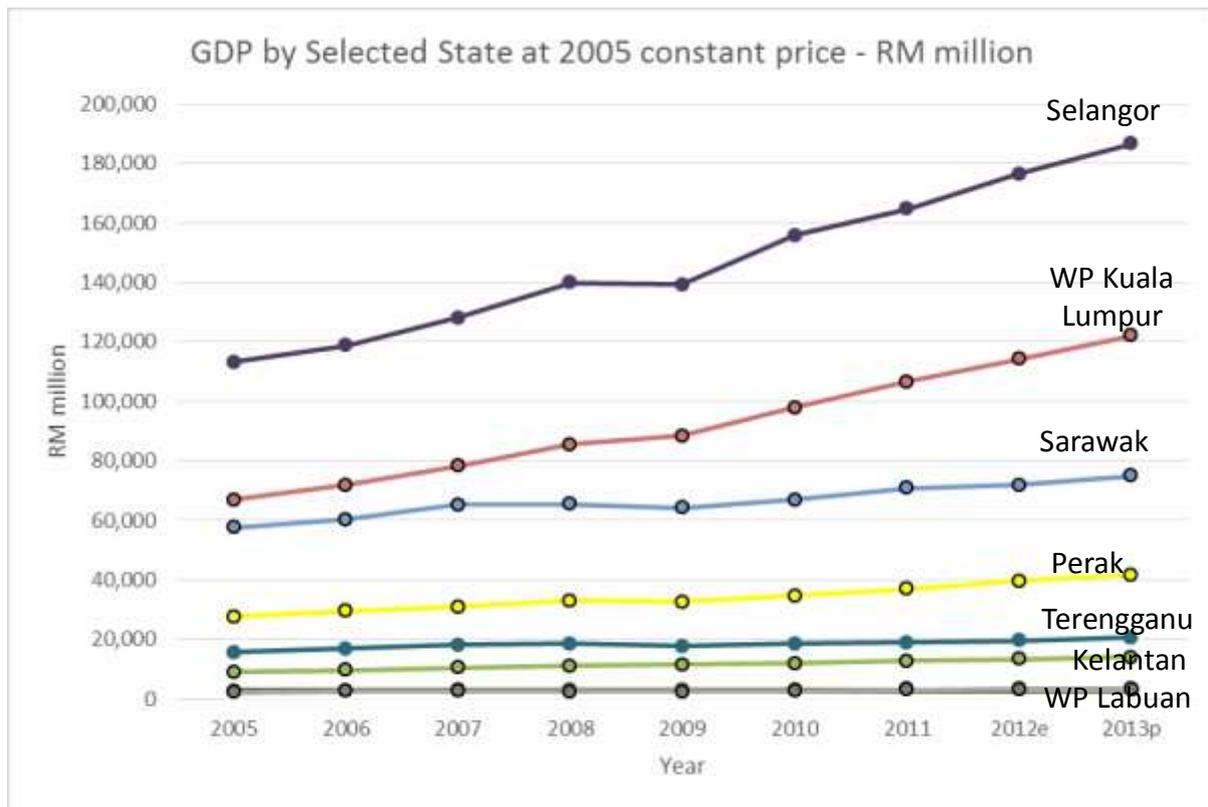


Figure 1: Perak GDP placement nationally from 2005 to 2013

PERAK GDP STEADY GROW FROM 2005 to 2013

Perak has shown an upward trend in all its major activities from the year 2005 to 2013, from a State GDP at RM27, 733million to RM41,787 million giving Perak an increase of **50.6% in the last 9 years.**

Major contributors were service industry from RM16,637 million in 2005 to RM26,425 million in 2013 growing 58.8%. And followed by manufacturing at RM5,548 million in 2005 to RM8,092 million in 2013.

Agriculture moving as the 3rd contributor at steady growth of RM4,686 million to RM5,770 million in 2013.

The overall 50% growth in GDP for almost a decade is an excellent track record for Perak Darul Ridzuan, and its dependency diverse sectors (services, manufacturing and agriculture) is highly commendable and economically secure. The service sector GDP growth records at 26,425 million and is substantiated financially by utility services and wholesale & retail trade services.

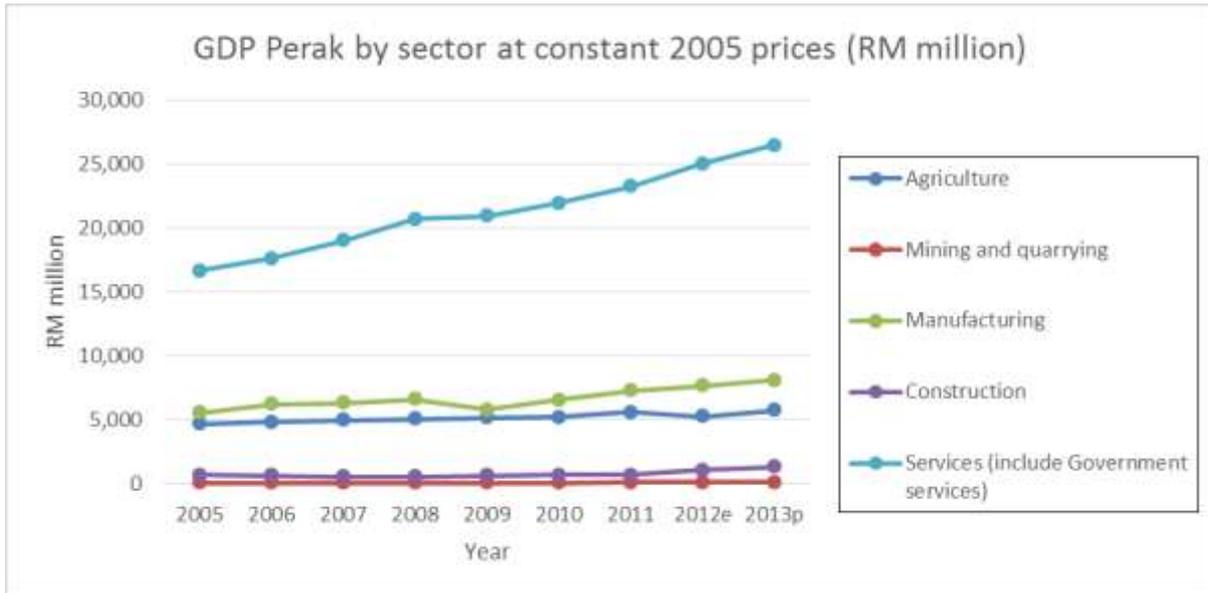


Figure 2: Perak GDP by sectors from 2005 to 2013

The three important sectors in Perak: services, manufacturing and agriculture are indicated by important locations in Perak, being mainly Tanjung Malim for manufacturing, Ipoh and Pangkor for services and Ulu Perak for agriculture.

Overall, Perak needs to focus on financially improving the relevant sectors (manufacturing, agriculture and tourism), which will catalyse and drive the State to its next level of growth. Thereby policy adjustment needs to be undertaken for these changes to happen.