Monetary Policy Statement (MPS) Snapshot: March 2023



What did we decide?

We kept the OPR at 2.75%

- At this level, the OPR remains accommodative and supportive of economic growth

What's happening in the economy?

The economy will continue to expand this year at a moderate pace

- Since the economy reopened, households have spent more, and there have been more investments
- Even more tourists have visited, which supports local businesses
- Big projects are progressing well
- But global growth is weaker

Inflation remains elevated due to demand and cost factors





How do we see the economy in the future?

The Malaysian economy will continue to grow. Inflation will moderate but remain elevated

- We will continue to assess the impact of the past OPR adjustments on the economy
- Global developments can affect input costs, and our inflation
- Any changes to the OPR depend on how strong the economy and prices grow

Our goal is to keep inflation low and stable while supporting growth

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