



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

INTEGRATING ISLAMIC FINANCE INTO NATIONAL ACCOUNTS : THE MALAYSIA'S EXPERIENCE

Webinar series on the 2025 System of National Accounts (2025 SNA) Implementation
3 June - 22 July 2025 | online |

Co-organized by
Economic and Social Commission for Asia and the Pacific (ESCAP)
United Nations Statistical Institute for Asia and the Pacific (UNSIAP)



Ms. KHAIRUL AIDAH SAMAH
National Accounts Statistics Division
Department of Statistics Malaysia
1 July 2025





PRESENTATION OUTLINE



INTRODUCTION



ISLAMIC BANKING



ISLAMIC INSURANCE



CONCLUSIONS

INTRODUCTION

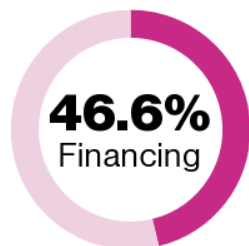


MALAYSIA'S ISLAMIC BANKING AND TAKAFUL INDUSTRY

Growth of Islamic Banking and Takaful Industry, 2024

Islamic financing¹

Market share

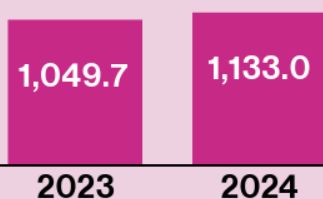


Annual growth



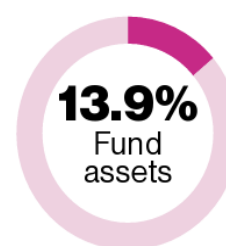
Conventional: 3.5%
Overall sector:² 5.5%

Amount in RM billion



Takaful fund assets³

Market share

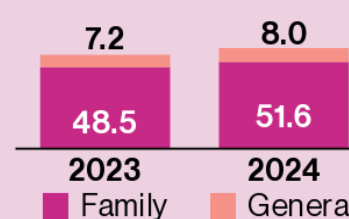


Annual growth



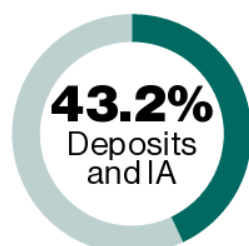
Insurance: 8.4%
Overall sector:² 8.3%

Amount in RM billion



Islamic deposits and investment accounts (IA)¹

Market share

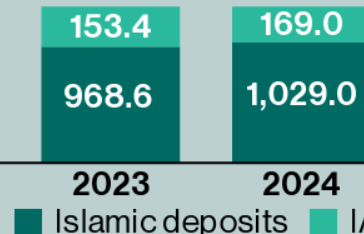


Annual growth



Conventional: 1.9%
Overall sector:² 4.0%

Amount in RM billion

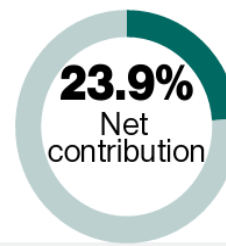


Total capital ratio

17.9%
Conventional: 17.8%

Takaful net contribution

Market share

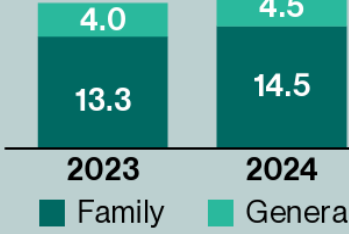


Annual growth



Insurance: 6.9%
Overall sector:² 7.6%

Amount in RM billion



Capital adequacy ratio

226.7%
Insurance: 223.8%

Source: Bank Negara Malaysia

Notes:

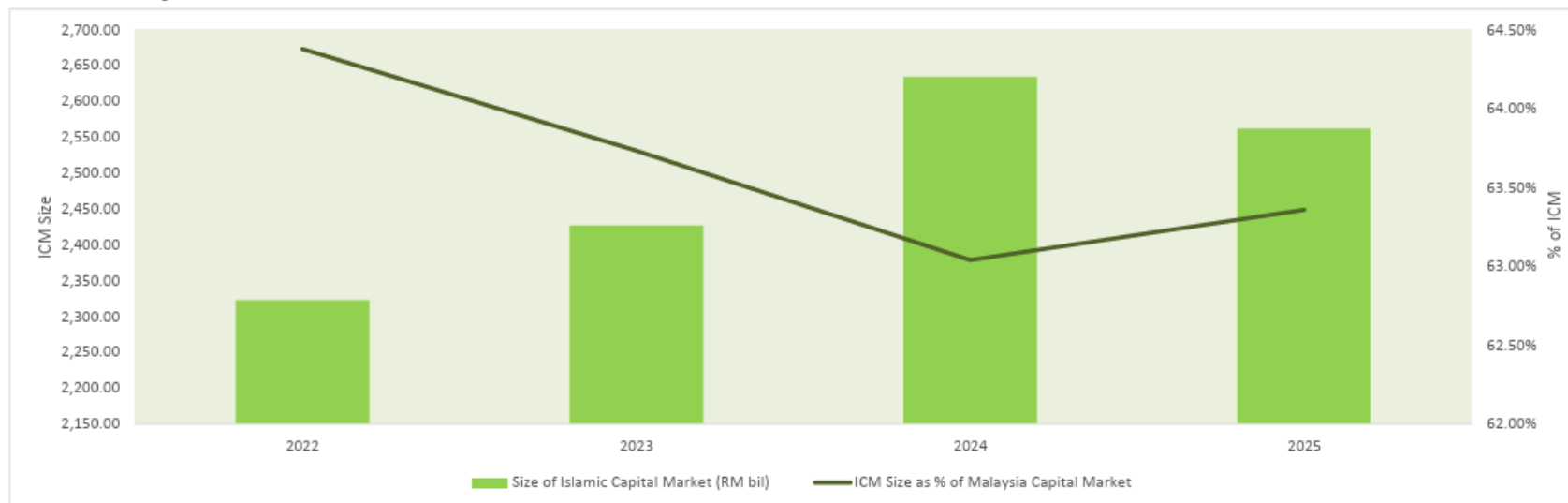
1 Includes development financial institutions

2 Includes development financial institutions. Capital adequacy ratio Annual growth for overall sector refers to combination of Islamic and conventional sectors.

3 Not inclusive of the shareholders' fund assets.

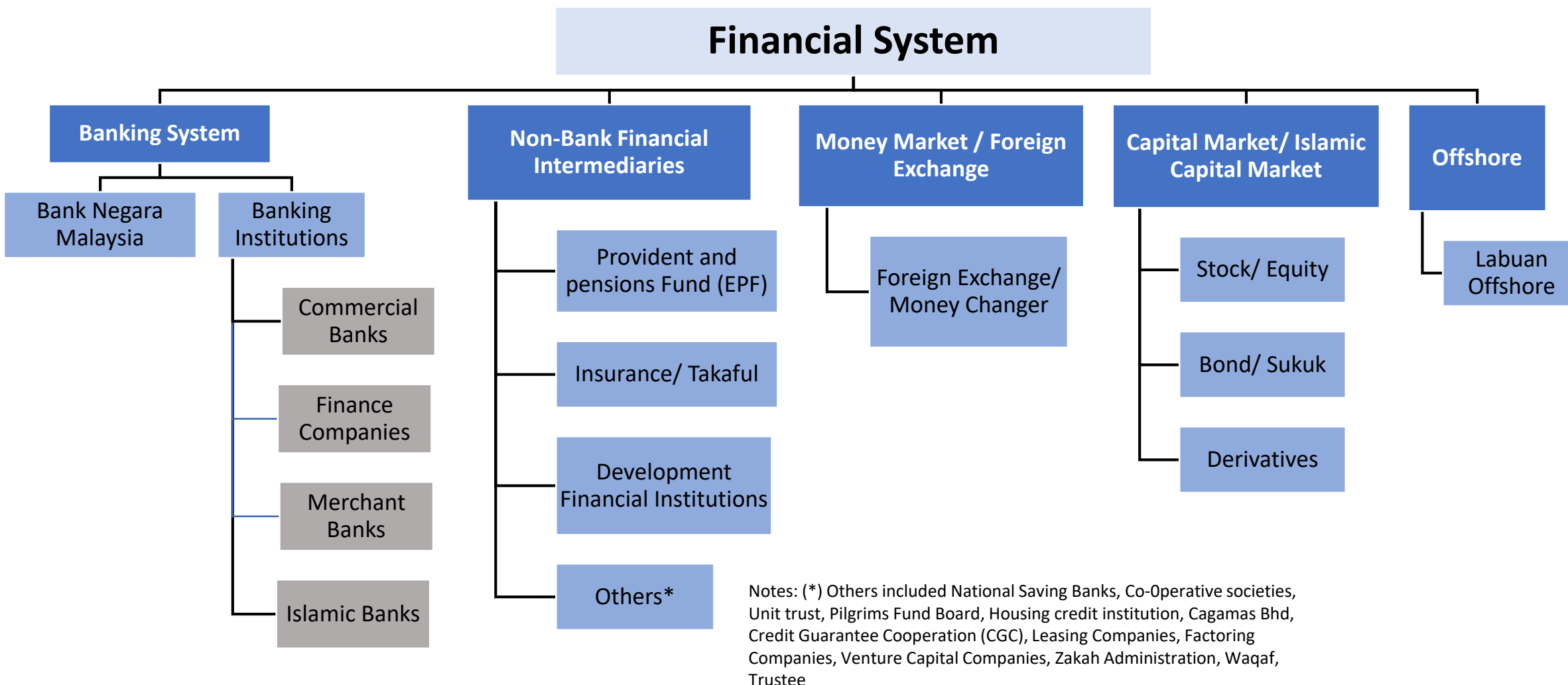
MALAYSIA'S ISLAMIC CAPITAL MARKET

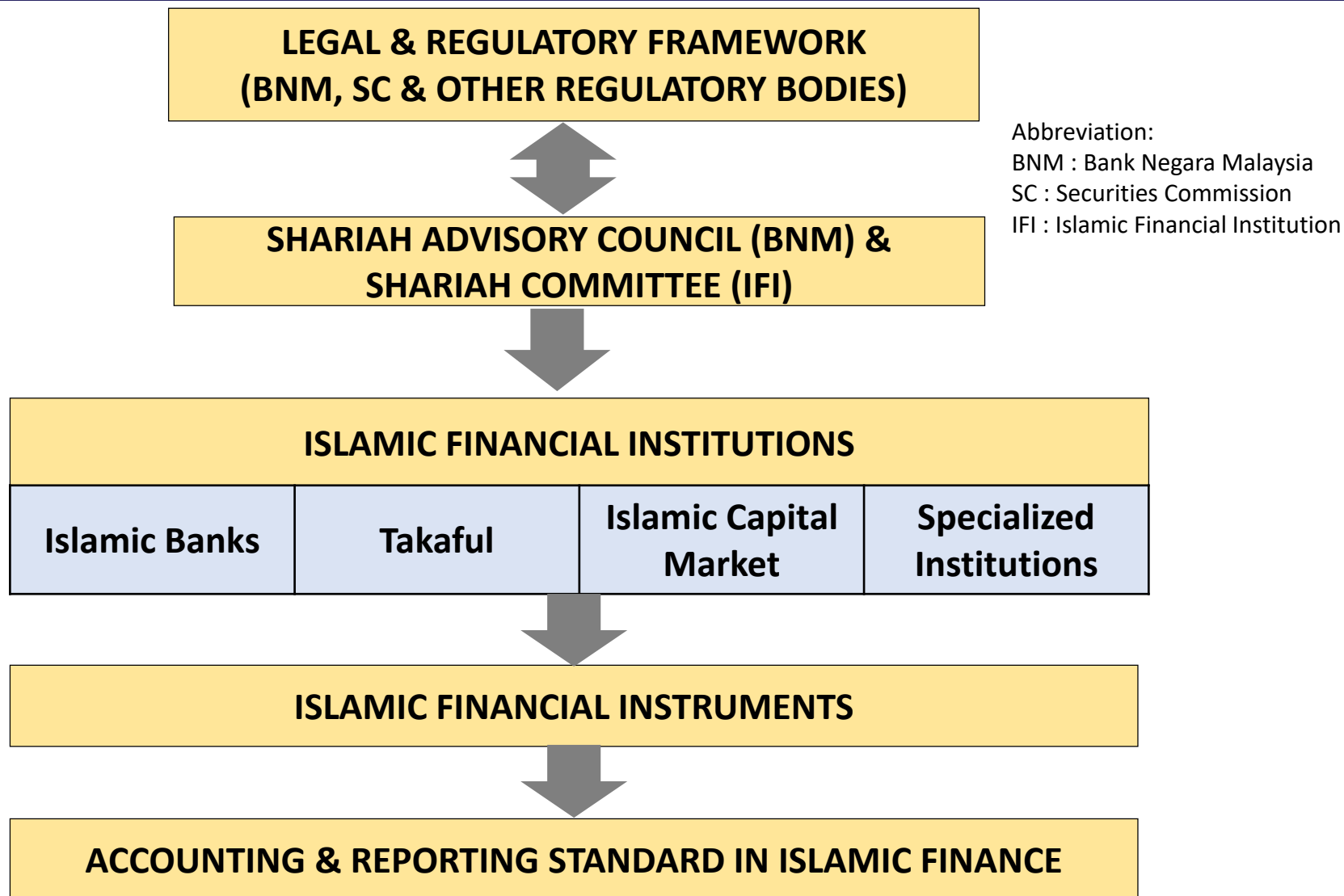
Growth of Islamic capital market



Share of Islamic capital market

Year	Month	% of Islamic Capital Market out of Total Capital Market	Y-o-Y Growth	Current Year M-o-M Growth
2022		64.38%		
2023		63.73%	4.50%	
2024		63.04%	8.54%	
2025	Jan 2025	62.88%		-2.51%
	Feb 2025	62.75%		-0.80%
	Mar 2025	63.13%		-0.48%
	Apr 2025	63.36%		1.04%





ISLAMIC BANKING ACT 1983

“Islamic banking business” means banking business whose aims and operations do not involve any element which is not approved by the Religion of Islam

CAPITAL MARKETS AND SERVICES ACT 2007

An Act to consolidate the Securities Industry Act 1983 [Act 280] and Futures Industry Act 1993 [Act 499], to regulate and to provide for matters relating to the activities, markets and intermediaries in the capital markets including Islamic capital market.

ISLAMIC FINANCIAL SERVICES ACT 2013

An Act to provide for the regulation and supervision of Islamic financial institutions, payment systems and other relevant entities and the oversight of the Islamic money market and Islamic foreign exchange market to promote financial stability and compliance with Shariah and for related, consequential or incidental matters

FINANCIAL SERVICE ACTIVITIES, EXCEPT INSURANCE/TAKAFUL AND PENSION FUNDING

This division includes the activities of obtaining and redistributing funds other than for the purpose of insurance/takaful or pension funding or compulsory social security.

GROUP 641 Monetary intermediation

This group includes the obtaining of funds in the form of transferable deposits, i.e. funds that are fixed in money terms, and obtained on a day-to-day basis and, apart from central banking, obtained from non-financial sources.

GROUP 642 Activities of holding companies

This group includes the activities of holding companies, i.e. units that hold the assets (owning controlling-levels of equity) of a group of subsidiary corporations and whose principal activity owns the group. The holding companies in this group do not provide any other service to the businesses in which the equity is held, i.e. they do not administer or manage other units.

GROUP 643 Trusts, funds and similar financial entities

This group includes legal entities organized to pool securities or other financial assets, without managing, on behalf of shareholders or beneficiaries. The portfolios are customized to achieve specific investment characteristics, such as diversification, risk, rate of return, and price volatility. These entities earn interest, dividends, and other property income, but have little or no employment and no revenue from the sale of services.

GROUP 649 Other financial service activities, except insurance/takaful and pension funding activities

This group includes financial service activities other than those conducted by monetary institutions.

CLASS	ITEM	DESCRIPTION
6411		Central banking
	64110	Central banking
6419 ⁽¹⁾		Other monetary intermediation
	64191	Commercial Banks
	64192	Islamic Banks
	64193	Offshore Banks ⁽²⁾
	64194	Investment Banks
	64195	Development financial institutions (with deposits taking functions) ⁽³⁾
	64199	Other monetary intermediation (with deposits taking functions) n.e.c.



MALAYSIA INDUSTRIAL CLASSIFICATION OF FINANCIAL SECTOR

DIVISION 65 INSURANCE/TAKAFUL, REINSURANCE/RETAKAFUL AND PENSION FUNDING, EXCEPT COMPULSORY SOCIAL SECURITY

This division includes the underwriting annuities and insurance policies/takaful certificates and investing premiums/contributions to build up a portfolio of financial assets to be used against future claims. Provision of direct insurance/takaful and reinsurance/retakaful are included.

GROUP 651 Insurance/Takaful

This group includes life insurance/family takaful and life reinsurance/family retakaful with or without a substantial savings element and other non-life insurance/non-family takaful.

GROUP 652 Reinsurance/Retakaful

This group includes the activities of assuming all or part of the risk associated with existing insurance policies/takaful certificates originally underwritten by other insurance/takaful carriers.

GROUP 653 Pension funding and provident funding

This group includes legal entities (i.e. funds, plans and/or programmed) organized to provide retirement income benefits exclusively for the sponsor's employees or members. This includes pension plans with defined benefits, as well as individual plans where benefits are simply defined through the member's contribution.

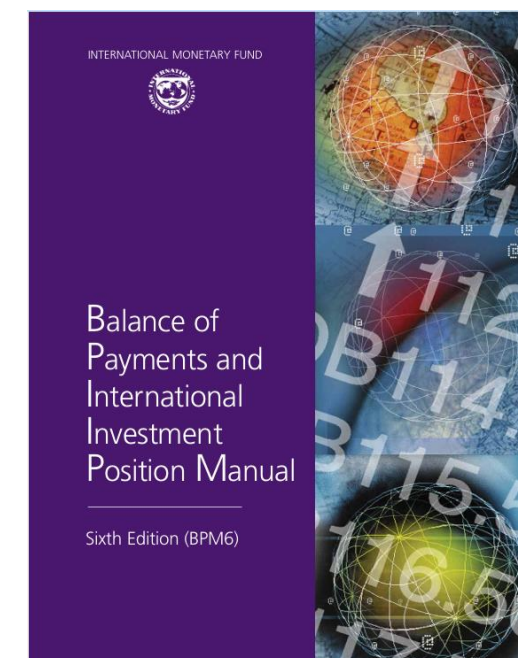
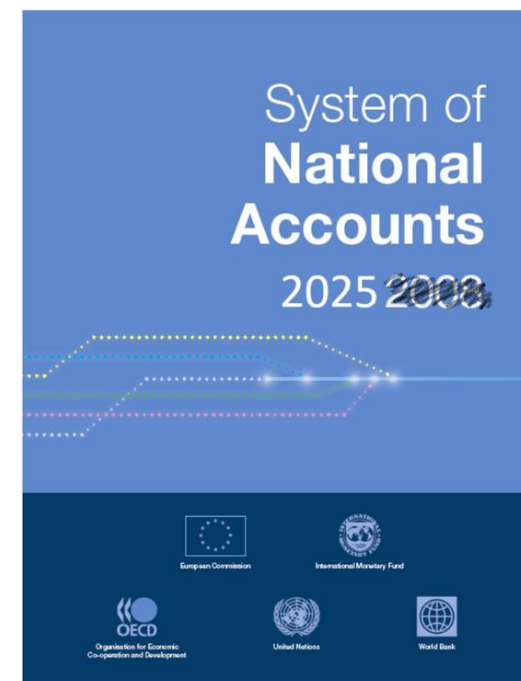
CLASS	ITEM	DESCRIPTION
6511		Insurance/Takaful
	65111	Life insurance
	65112	Family takaful
6512		General insurance
	65121	General insurance
	65122	General takaful
	65123	Composite insurance
	65124	Offshore insurance
	65125	Offshore takaful ⁽¹⁾

CLASS	ITEM	DESCRIPTION
6520		Reinsurance/Retakaful
	65201	Life reinsurance
	65202	Family retakaful
	65203	General reinsurance
	65204	General retakaful
	65205	Composite retakaful
	65206	Offshore reinsurance
	65207	Offshore retakaful



SYSTEM OF NATIONAL ACCOUNTS

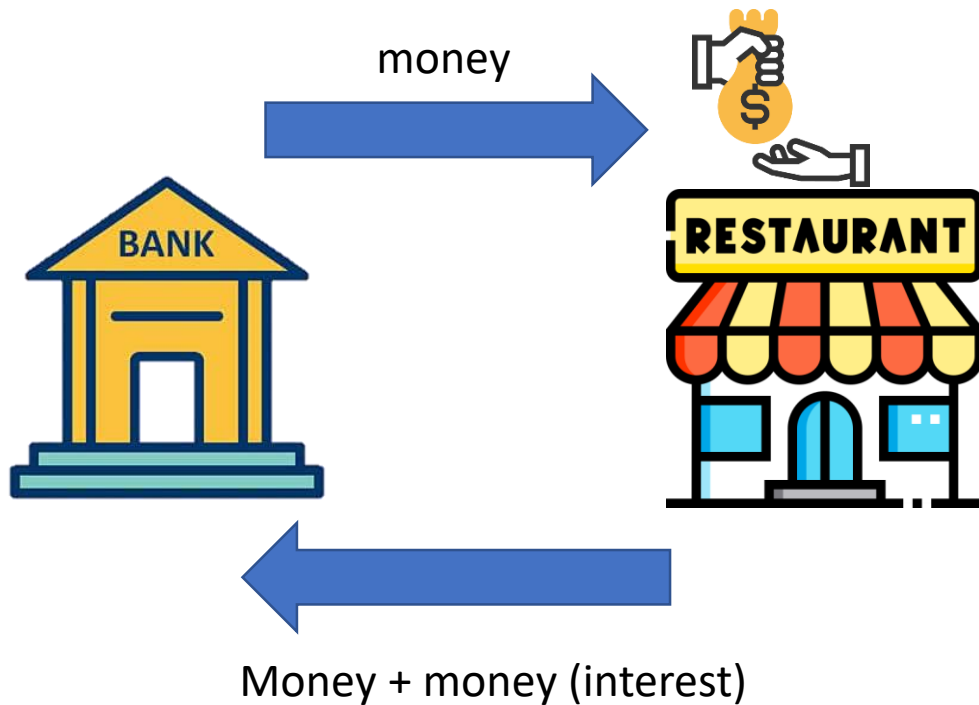
- The 2025 SNA contains a new chapter (chapter 26) dealing with Islamic finance
- 2008 SNA called “Financial intermediation services indirectly measured” or FISIM. 2025 SNA new term “Implicit Financial Services” or IFS
- 2025 SNA was developed in conjunction with the seventh edition of the **IMF’s Balance of Payments and International Investment Position Manual** (BPM7)
- Chapter 26 (2025 SNA): guidance to properly account for Islamic finance and insurance arrangements in the integrated framework of national accounts
- The structure of the chapter is as follows:
 - ✓ **section B** reviews Islamic financial institutions and their sectoring;
 - ✓ **section C** provide guidance on the measurement of output;
 - ✓ **section D** provide guidance on the measurement of output income;
 - ✓ **section E** presents Islamic financial arrangements, and how these are reflected in macroeconomic financial instruments; and
 - ✓ **section F** covers issues related to economic ownership.



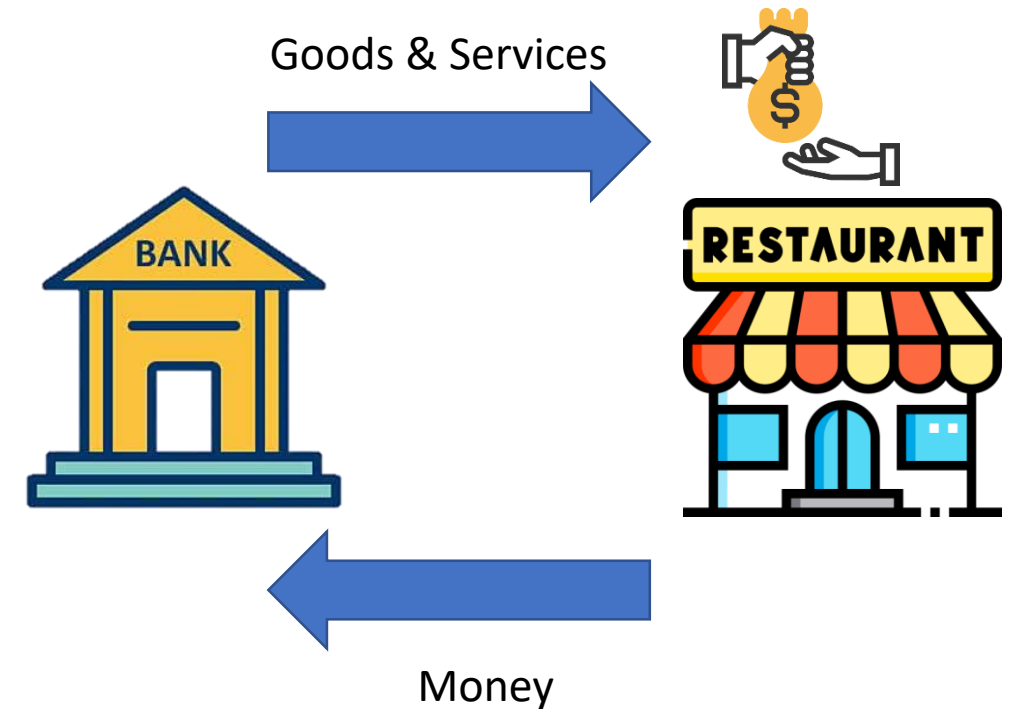
ISLAMIC BANKING

DIFFERENCE BETWEEN CONVENTIONAL AND ISLAMIC BANKING SYSTEM

Conventional Banking System



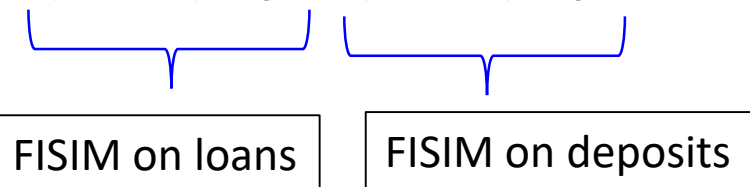
Islamic Banking System



Islamic deposit-taking corporations

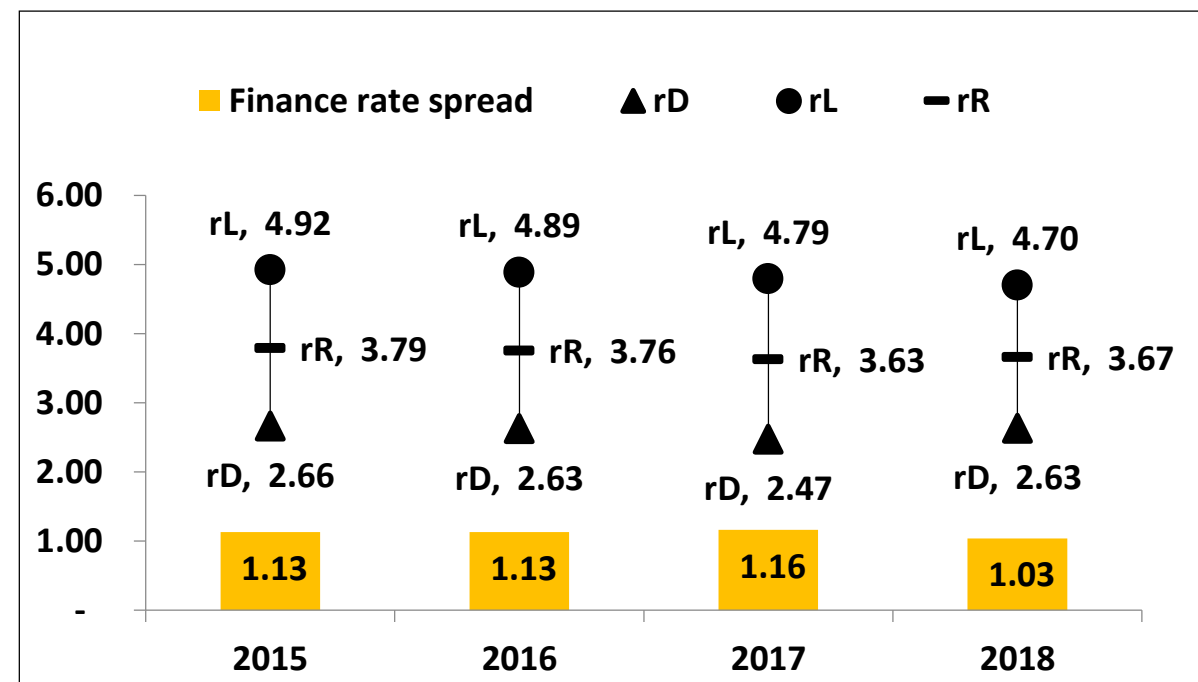
Financial intermediation services indirectly measured (FISIM) on loans and deposits:

$$(rL - rr) \times yL + (rr - rD) \times yD \dots \dots \dots (\text{para 26.41, 2025 SNA})$$



Where :

- rL = lending return rate
- rD = deposit return rate
- rr = Reference Rate
(Midpoint financing and deposit rate)
- yL = stock of loans
- yD = stock of deposits



MEASUREMENT OF OUTPUT

CALCULATION :

Source	Item	Formula	Remark
Assets, Liabilities and Equities Statements	Financing and Advances	a	yL- stock of loans
Income and Expenditure Statement	Finance Income	b	
Derive	Lending return rate	$c=b/a$	rL- lending return rate
Assets, Liabilities and Equities Statements	Deposits Accepted	d	yD- stock of deposits
Income and Expenditure Statement	Finance Expense	e	
Derive	Deposits return rate	$f=e/d$	rD- deposit return rate
Derive	Reference Rate	$g=(c+f)/2$	Rr- reference rate
Derive	Finance Rate Spread	$h=c-g$	
Derive	FISIM on Loans	$i=h*a$	
Derive	FISIM on Deposits	$j=h*d$	
Derive	Total FISIM	$k=i+j$	FISIM
Income and Expenditure Statement	Fee and Commission Income	l	Explicit Service Charges
	Total Output	$k+l+m+n$	

According to 2025 SNA (para 7.174):

Financial services may be paid for **explicitly or implicitly**. Some transactions in financial assets may involve both explicit and implicit charges. **Four main ways** in which financial services are provided and charged for may be considered:

- Financial services provided in return for **explicit charges**;
- Financial services provided in association with **interest charges on loans and deposits**;
- Financial services associated with the **acquisition and disposal** of financial assets and liabilities in financial markets;
- Financial services associated with **insurance and pension schemes**.

Output of Financial Services = Total FISIM (implicitly) + Service charges (explicit)

MEASUREMENT OF OUTPUT

CALCULATION : Numerical example

Source	Item	Formula
Assets, Liabilities and Equities Statements	Financing and Advances	a
Income and Expenditure Statement	Finance Income	b
Derive	Lending return rate	$c=b/a$
Assets, Liabilities and Equities Statements	Deposits Accepted	d
Income and Expenditure Statement	Finance Expense	e
Derive	Deposits return rate	$f=e/d$
Derive	Reference Rate	$g=(c+f)/2$
Derive	Finance Rate Spread	$h=c-g$
Derive	FISIM on Loans	$i=h*a$
Derive	FISIM on Deposits	$j=h*d$
Derive	Total FISIM	$k=i+j$
Income and Expenditure Statement	Fee and Commission Income	l
	Total Output	$k+l+m+n$

Bank A	Bank B	Share (%)	Share (%)	Remark
RM '000	RM '000			
47,352,815	149,893,486			yL- stock of loans
2,369,471	5,710,355			
0.0500	0.0381			rL- lending return rate
52,833,806	106,604,492			yD- stock of deposits
1,545,904	3,463,225			
0.0293	0.0325			rD- deposit return rate
0.0396	0.0353			Rr- reference rate
0.0104	0.0028			
491,970	420,407			
548,914	298,994			
1,040,884	719,402	90.3	66.8	FISIM
111,348	357,627	9.7	33.2	Explicit Service Charges
1,152,232	1,077,029	100.0	100.0	

Output of Financial Services = Total FISIM (implicitly) + Service charges (explicit)

DATA SOURCES: CENTRAL BANK OF MALAYSIA

- Data collection by Bank Negara Malaysia (BNM) through banking system.
- BNM is the regulator of **16 licensed Islamic banks** in Malaysia
- Frequency of date collection: Monthly and Quarterly
- Sharing data between banks, BNM and NSO through database system and API (Application Programming Interface)
- The database provide NSO with 2 types of statement:
 - ✓ Assets & Liabilities Statement
 - ✓ Income & Expenditure Statement



Kuwait Finance House
بيت التمويل الكويتي



MBSE
BANK



standard
chartered

saadia
islamic



ALLIANCE ISLAMIC BANK



Assets & Liabilities Statement (Islamic Banking)

TOTAL ASSETS
Cash and Cash Equivalents
Deposits Placed and Reverse Repurchase Agreement
Statutory Deposits with Bank Negara Malaysia
Pledged Securities under Repurchase Agreement
Financial Assets Designated as Fair Value Through Profit or Loss
Financial Assets Held for Trading
Held to Maturity Investments
Available for Sale Financial Assets
Loans/Financing and Receivables (Net of Provision)
Loans/Financing and Advances
Trade and Other Receivables
Amount Due from Designated Financial Institutions
Overdrawn Vostro Accounts
Nostro Accounts
Interbank Placements
Surplus in SPICK
Other Amount Due from Designated Financial Institutions
Derivatives Financial Assets
Fair Value Changes of the Hedged Items in Portfolio Hedge of Interest Rate Risk/Profit Rate Risk (Assets)
Other Assets
Investment Properties
Inventories
Prepaid Lease Payment
Investment at Cost
Investment Accounted for Using Equity Method
Property, Plant and Equipment
Land
Buildings
IT Equipment
Fixtures and Fittings
Office Equipment
Motor Vehicles
Other Property, Plant and Equipment
(-) Depreciation and Impairment of Property, Plant and Equipment
Goodwill
Intangible Assets Other Than Goodwill
Tax Assets
Non Current Assets or Disposal Groups Classified as Held for Sale

TOTAL EQUITY AND LIABILITIES
TOTAL EQUITY
TOTAL LIABILITIES
Deposits Accepted and Repurchase Agreement
Deposits Accepted
Repurchase Agreement
Financial Liabilities Designated as Fair Value Through Profit or Loss
Financial Liabilities Held for Trading
Amount Due to Government
Amount Due to Designated Financial Institutions
Vostro Account Balances
Overdrawn Nostro Accounts
Deficit in SPICK
Interbank Borrowings
Other Amount Due to Designated Financial Institutions
Derivatives Financial Liabilities
Fair Value Changes of the Hedged Items in Portfolio Hedge of Interest Rate Risk/Profit Rate Risk (Liabilities)
Trade and Other Payables
Staff Employment Benefits
Other Provisions
Borrowed Funds
Debt Certificates Issued/Sukuk Issued
Other Liabilities
Tax Liabilities
Liabilities Included in Disposal Groups Classified as Held for Sale
TOTAL COMMITMENTS AND CONTINGENCIES

Income & Expenditure Statement (Islamic banking)

Net Interest/Finance
Interest/Finance Income
Interest/Finance Income from Loans/Financing and Advances
Interest/Finance Income from Amount Due from Financial Institutions
Interest/Finance Income from Financial Assets Held for Trading
Interest/Finance Income from Held to Maturity Investments
Interest/Finance Income from Available for Sale Financial Assets
Through Profit or Loss
Other Interest/Finance Income
Accretion of Discount on Securities
Miscellaneous Other Interest/Finance Income
(-) Interest/Finance Expense
Interest/Finance Expense on Deposits Accepted
Interest/Finance Expense on Amount Due to Financial Institutions
Interest/Finance Expense on Amount Due to Government
Interest/Finance Expense on Subordinated Liabilities
Interest/Finance Expense on Financial Liabilities Designated as Fair Value
Interest/Finance Expense on Finance Expense on Converted Funds
Other Interest/Finance Expense
Net Fee and Commission
Fee and Commission Income
Fees and Commission Income Securities Issuances and Management
Underwriting Fees
Brokerage Fees
Portfolio Management Fees
Other Fees Relating to Securities Issuances and Management
Fees and Commission Income for Corporate Advisory
Fees and Commission Income Assets Management
Fees and Commission Income Credit Commitments
Commitments Fees
Processing Fees
Syndication Fees
Guarantee Fees
Service Charges & Fees
Acceptance Fees
Other Fees Relating to Credit Commitments
Fees and Commission Income Payments Services
Other Fees and Commission Income
(-) Fee and Commission Expenses
Brokerage Expenses
Other Fee and Commissions Expenses

Dividend Income
Dividend Income Subsidiaries
Dividend Income Associates
Dividend Income Joint Ventures
Dividend Income from Other Companies
Other Dividend Income
Net Gains/(Losses) on Financial Instruments
Gains on Financial Instruments
Gains on Financial Assets Held for Trading
Gains on Held to Maturity Investments
Gains on Available for Sale Financial Assets
Gains on Financial Instruments Designated as Fair Value Through Profit or Loss
Gains on Exchange Difference Revaluation
Gains on Financial Instruments Due to Fair Value Adjustments in Hedge
Other Gains on Financial Instruments
(-) Losses on Financial Instruments
Losses on Financial Assets Held for Trading
Losses on Held to Maturity Investments
Losses on Available for Sale Financial Assets
Losses on Financial Instruments Designated as Fair Value Through Profit or
Losses on Exchange Difference Revaluation
Losses on Financial Instruments Due to Fair Value Adjustments in Hedge
Other Losses on Financial Instruments
Net Gains/(Losses) on Derecognition of Non-Current Assets Not Held for Sale
Gains on Derecognition of Non-Current Assets Not Held for Sale
Gain on Derecognition of Property Plant and Equipment
Gain on Derecognition of Investment Property
Gain on Derecognition of Identifiable Intangible Assets
Gain on Derecognition of Investments in Subsidiaries, Associates and Joint
Gain from Derecognition of Shares in Subsidiaries
Gain from Derecognition of Shares in Associates
Gain from Derecognition of Shares in Joint Ventures
Gain on Disposal of Foreclosed Properties
Gain on Derecognition of Other Non Current Assets Not Held for Sale
(-) Losses on Derecognition of Non-Current Assets Not Held for Sale
Losses on Derecognition of Property Plant and Equipment
Losses on Derecognition of Investment Property
Losses on Derecognition of Identifiable Intangible Assets
Losses on Derecognition of Investments in Subsidiaries, Associates and Joint
Losses from Sale of Shares in Subsidiaries
Losses from Sale of Shares in Associates
Losses from Sale of Shares in Joint Ventures

Losses on Derecognition of Other Non Current Assets Not Held for Sale
Finance Cost
Finance Cost on Subordinated Term Loans/Financing
Finance Cost on Finance Leases/Hire Purchase Interest
Finance Cost on Financing Instruments
Amortisation of Premium on Debt Securities Held
Other Finance Costs
Administration Costs
Employee Expenses
Establishment Expenses
Marketing Expenses
Administration and General Expenses
Net Provisions
Provision Made During the Period
(-)Reversal of Provisions During the Period
Net Impairment Reversal/(Losses)
Impairment Reversals
Impairment Reversals Financial Instruments, Held-To-Maturity Investments
Impairment Reversals Financial Instruments, Loans/Financing and Receivables
Impairment Reversals Financial Instruments, Available for Sale Financial Assets
Impairment Reversals Tangible and Intangible Assets
Other Impairment Reversals
(-) Impairment Losses
Impairment Losses Financial Instruments, Held to Maturity Investments
Impairment Losses Financial Instruments, Loans/Financing and Receivables
Impairment Losses for Loans/Financing
Individual Impairment Losses
Collective Impairment Losses
Impaired Loan/Financing Written Off
Impairment Losses for Trade Receivables
Impairment Losses Financial Instruments, Available for Sale Financial Assets
Impairment Losses Tangible and Intangible Assets
Other Impairment Losses
Net Miscellaneous Income/(Expenses)
Miscellaneous Income
Rental Income
Other Miscellaneous Income
(-) Miscellaneous Expenses
Profit (Loss) Before Taxation
Income Tax Expenses
Zakat
Profit (Loss) for the Year

ISLAMIC INSURANCE

ISLAMIC INSURANCE/TAKAFUL

- The measurement of value of gross output for Islamic insurance / takaful services includes the following elements :

Takaful services = Premium / Contribution

+ Investment income (premiums supplement)

– Claims paid

According to SNA 2008 (para 6.185):

The basic method for measuring non-life insurance output is the following:

Total premiums earned,
plus premium supplements,
less adjusted claims incurred.

OUTPUT : Numerical example

Source	Item	Formula
Income and Expenditure Statement	Gross earned Contribution	a
Income and Expenditure Statement	Investment income	b
Income and Expenditure Statement	Gross benefits/claims paid	c
	Output	a + b - c

Company A		Company B	
RM '000		RM '000	
Family Takaful	General Takaful	Family Takaful	General Takaful
1,345,132	1,225,432	1,133,942	552,383
435,803	72,331	226,188	28,321
763,280	768,080	668,523	242,291
1,017,655	529,683	691,607	338,413

DATA SOURCES: CENTRAL BANK OF MALAYSIA

- Data collection by Bank Negara Malaysia (BNM) or central bank of Malaysia
- BNM is the regulator of **15 Takaful Operators (Islamic insurance)** in Malaysia
- Frequency of date collection: Quarterly
- Sharing data between banks, BNM and NSO through database system and API (Application Programming Interface)
- The database provide NSO with Income & Outgo statement



BANK NEGARA MALAYSIA
CENTRAL BANK OF MALAYSIA



**AIA PUBLIC
TAKAFUL**



PRUDENTIAL BSN
TAKAFUL



Islamic Insurance / Takaful

Item Description	Family	General
Total Income		
Net contributions	For calculating Output	
Earned Contribution Income		For calculating Output
Fire		
MAT		
Aviation		
Cargo		
Marine Hull		
Offshore Oil-related		
Motor		
Motor Act		
Motor Others		
Miscellaneous		
Bonds		
Contractors' All Risks & Engineering		
Liabilities		
Medical and Health		
Personal Accident		
Workmen's Compensation & Employers' Liability		
Others		
Net investment income	For calculating Output	
Income		
Investment accounts/ Islamic money market		
Financing		
Others		
Gross dividends		
Rent		
Others (including net investment income for investment-linked fund)		
Less : Investment expenses		
Unrealised capital gains		
Other Income		
Profit on disposal		
Bad debts recovery		
Accretion of discounts on securities		
Others		

Item Description	Family	General
Total Outgo		
Net certificate benefits	For calculating Output	
Net claims incurred		For calculating Output
Fire		
MAT		
Aviation		
Cargo		
Marine Hull		
Offshore Oil-related		
Motor		
Motor Act		
Motor Others		
Miscellaneous		
Bonds		
Contractors' All Risks & Engineering		
Liabilities		
Medical and Health		
Personal Accident		
Workmen's Compensation & Employers' Liability		
Others		
Net Commission (including wakalah)	Intermediate Consumption	
Management expenses		
Management expenses (Wakalah Fee)		
Salaries	Compensation of Employees	
Bonus	Compensation of Employees	
Staff benefits	Compensation of Employees	
Marketing bonus	Compensation of Employees	
Directors' remuneration and related expenses	Compensation of Employees	
Syariah supervisory council members' remuneration & related expenses	Compensation of Employees	
Entertainment	Intermediate Consumption	
Training expenses	Intermediate Consumption	
Auditors' fees	Intermediate Consumption	
Legal expenses	Intermediate Consumption	
Management fees	Intermediate Consumption	
Rent and rates	Intermediate Consumption	
Repairs and maintenance	Intermediate Consumption	
Motor vehicle expenses	Intermediate Consumption	
EDP expenses	Intermediate Consumption	
Depreciation		
Miscellaneous expenses		
Travelling expenses	Intermediate Consumption	
Advertising	Intermediate Consumption	
Printing & stationery	Intermediate Consumption	
Electricity & water	Intermediate Consumption	
Postage/ telephone/ telex/ telefax	Intermediate Consumption	
TGSF levy		
Others	Intermediate Consumption	

Item Description	Family	General
Unrealised capital loss		
Other Outgo		
Loss on disposal		
Bad and doubtful debts		
Amortisation of premium on securities		
Diminution in value of		
Provision for tax on unrealised capital gains		
Investment charge		
Taxation		
Finance Cost		
Others		
Excess of Income over Outgo		

CONCLUSIONS



POTENTIAL AND ADVANTAGES OF COMPILATION OF ISLAMIC FINANCE IN MALAYSIA

1. Well regulated financial sector (Central Bank of Malaysia, Securities Commissions, Bursa Malaysia and other regulatory bodies).
2. Standardization in accounting and reporting standard in Islamic Finance
3. Shariah Advisory Council to advise Central Bank of Malaysia on shariah compliance of Islamic finance instruments and the main source of *ijtihad* to the Malaysia Islamic Finance Industry.
4. Nurturing talents and experts in Islamic Finance domestically and internationally through INCEIF and other institutions.
5. Structured financial sector development plan the development of Islam Finance Industry e.g Financial Sector Blueprint 2022-2026
6. Administrative data sharing initiatives.

CONCLUSION

1. Islamic finance industry in Malaysia has become one of the most progressive and innovative in providing Islamic financial services and products.
2. The contribution of Islamic Finance in Malaysia's economy is getting more significant, in line with the expansion and innovation in the Islamic Financial Services.
3. With rapid development in Islamic banking and Islamic finance, DOSM continuously evaluating the methodology used in compiling the value added of Islamic banking, Takaful and Islamic Capital Market.
4. DOSM continuously engaging and collaborating with Islamic finance regulators such as BNM, SC, Bursa Malaysia and Labuan FSA in compiling the Islamic Finance Statistics.
5. Malaysia supports and participate in various initiatives undertaken by international statistical bodies on developing the statistical treatment of Islamic Finance in the national accounts.

"STATISTICS BLOOM IN HARMONY"

Doesn't matter far or near
Strength in numbers
we don't live in fear

Birds of feather flock together
Statistics our form of adour
We, will always live it up

Prechorus

So let us live in solidarity
And in the world arena we'll succeed
It is statistics that will come to be
The reason we will bloom in harmony



**VIDEO "STATISTICS
BLOOM IN HARMONY"**

[https://bit.ly/STATISTICS
BLOOMINHARMONY](https://bit.ly/STATISTICS_BLOOMINHARMONY)

Chorus

Everybody undivided
Data's where our hearts reside in
There will always be a bind

Just like fire that ignites
That's how brightly lit our dreams are
We'll reach higher than the stars

Sending love to one another
Leaving no one in a slumber
We will stand with unity

Mustering our courage while
Embracing our disparities
We'll achieve our victory

One dream with unity
One love with harmony

THANK YOU



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MADANI**



20 OCTOBER



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