

Malaysia Gold Bullion & Gold Jewellery Market Update

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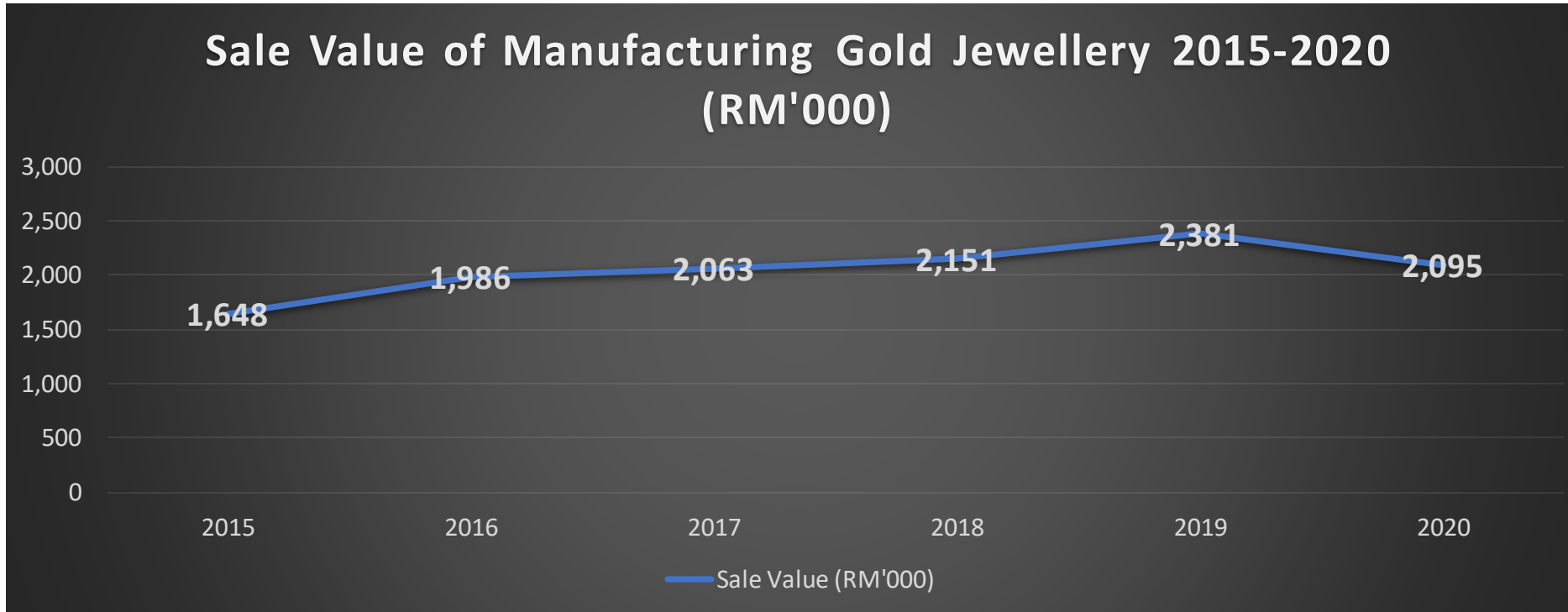
Covid-19 Situations

- 1st lockdown: 18th March – 4th May 2020 (47 days)
- Only essential goods/business allowed to operate
- Gold jewellery retail shops & factories closed
- 2nd lockdown: 1st June – 16th August 2021 (77 days)
- Similar to 1st lockdown, gold & jewellery business not allowed to operate

Covid-19 Financial Support Package

- March 2020 – RM 250 billion (PRIHATIN)
- As pandemic dragged on, follow by another 7 more economic packages.
- Collectively total RM 530 billion
- Of which direct injection in the form of cash hand-outs & wage subsidies estimated RM83 billion
- Loan guarantees, loan moratorium, EPF withdrawals & other initiatives

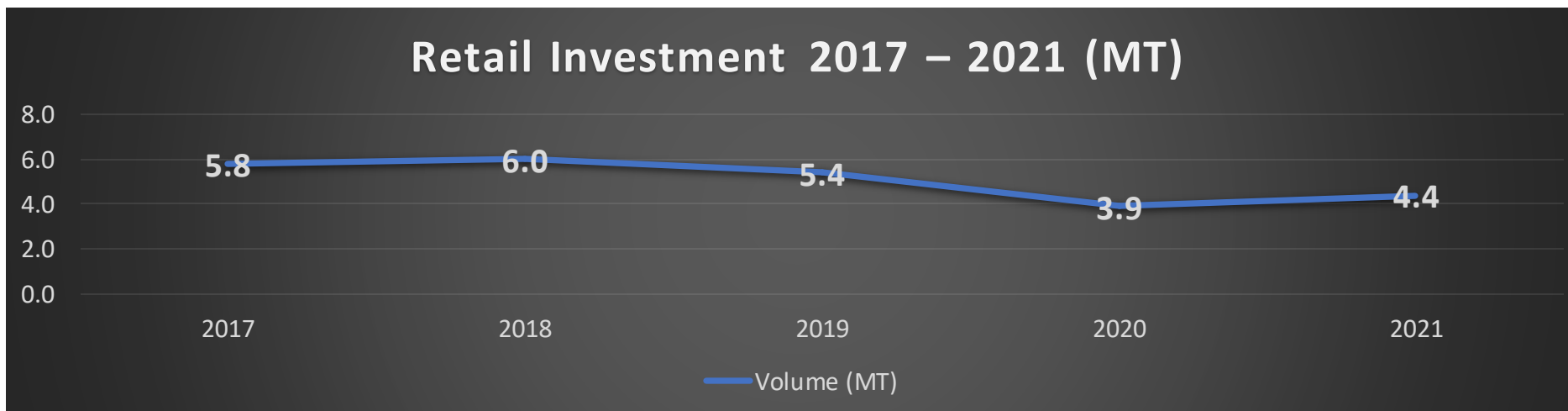
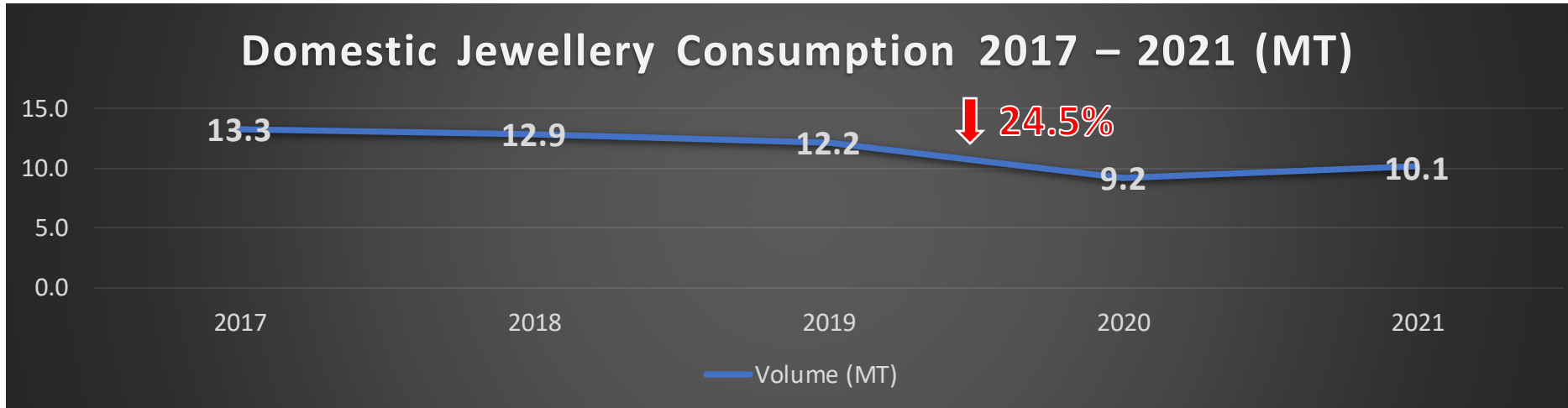
Performance of Jewellery Industry



- In 2020, sales declined by 12.1% compared to 2019.*

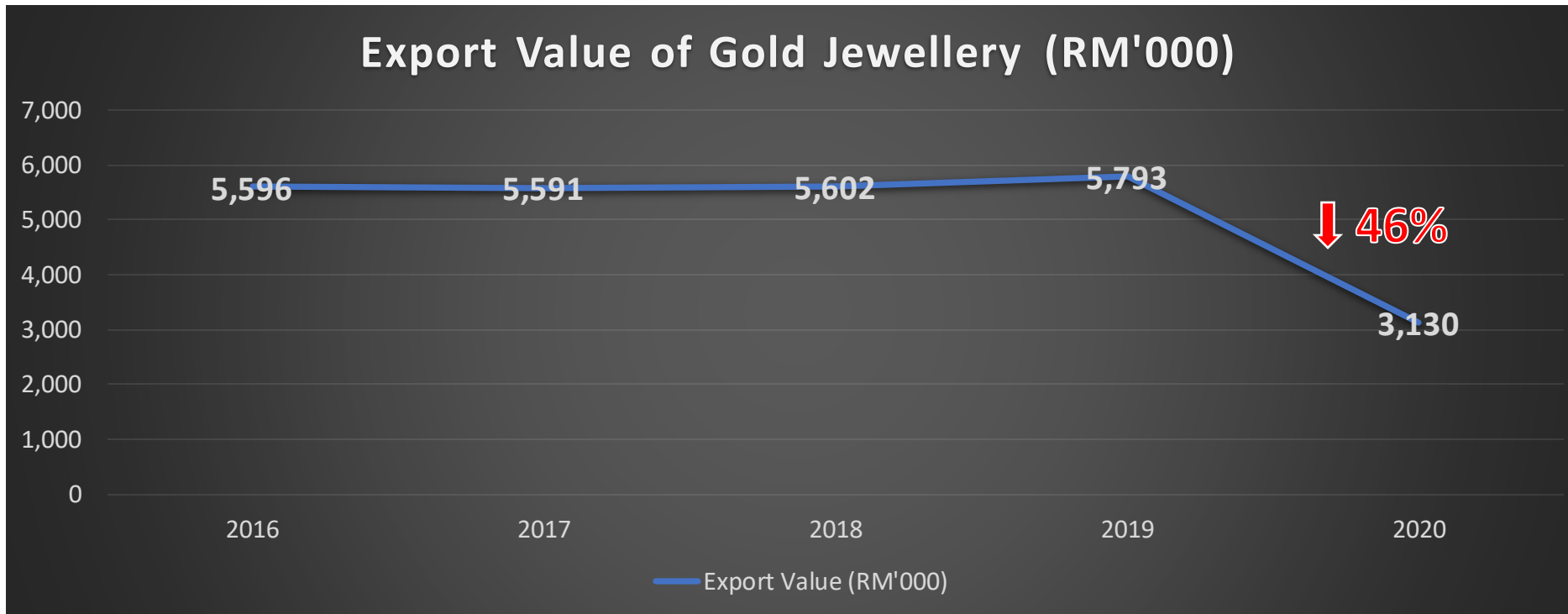
*source: Department of Statistics Malaysia (DOSM)

Performance of Jewellery Industry



*source: Metals Focus

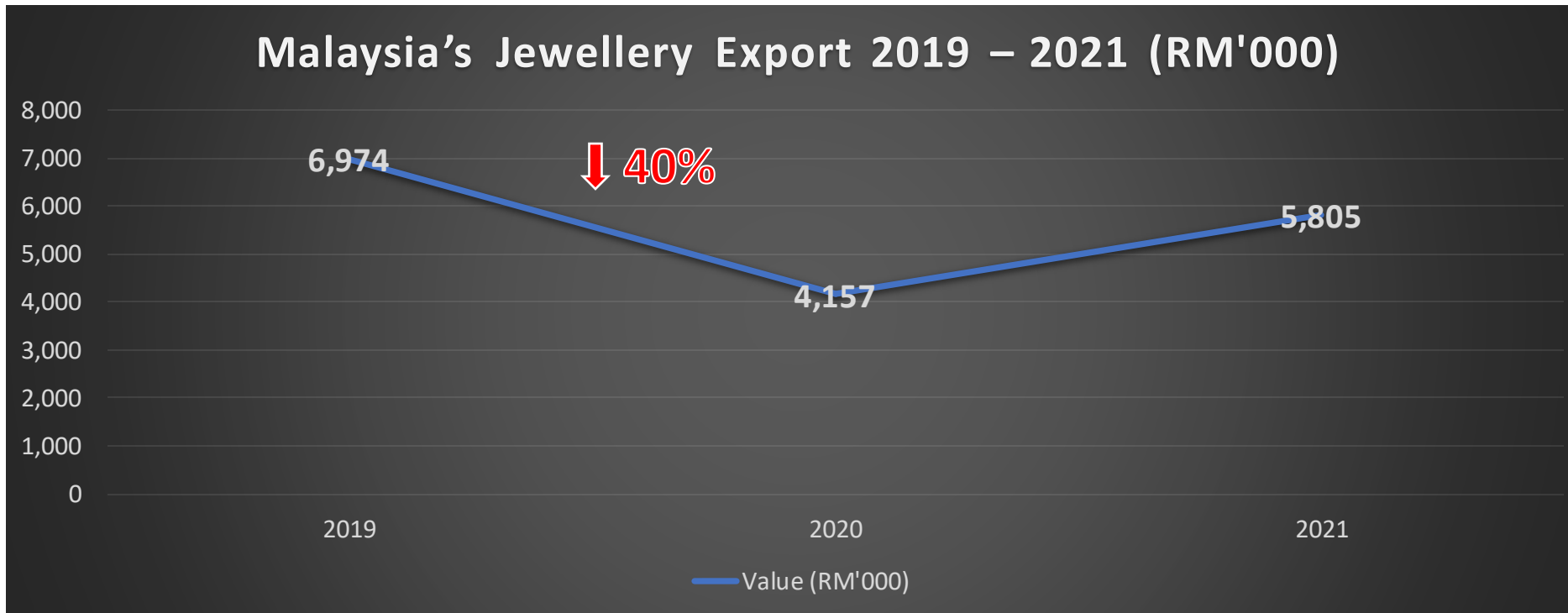
Performance of Jewellery Industry



- In 2020, export value fell by 46% compared to 2019.*

*source: Department of Statistics Malaysia (DOSM)

Performance of Jewellery Industry



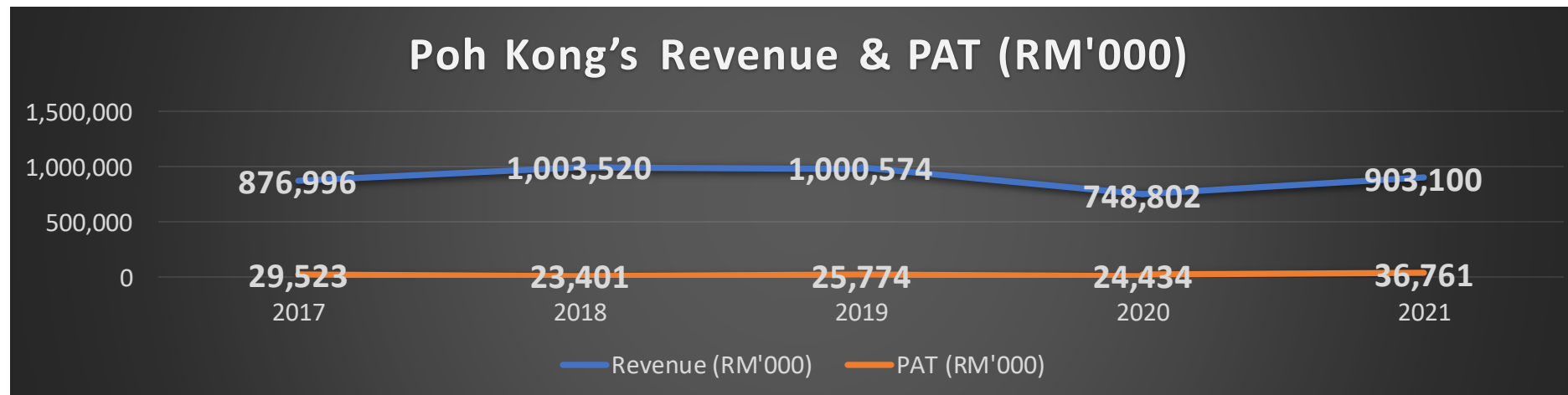
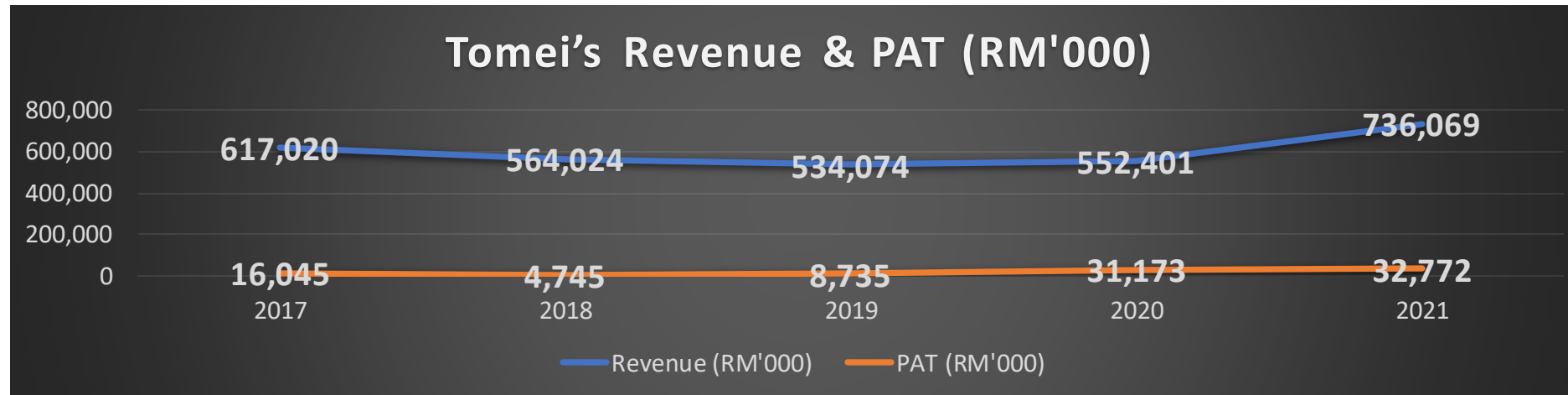
- In 2021, export has recovered, only dropped by 16.7% compared to the pre-pandemic year of 2019.

*source: Ministry of International Trade and Industry, Malaysia (MITI)

For Year 2020 & 2021

- Malaysia retail market in 2020 dipped 12% compared to 2019.
- But because of high gold price, bottom lines of retail players not really affected, as clearly shown by Poh Kong & Tomei.
- Export of gold jewellery from Malaysia dropped 46% in 2020 compared to 2019
- But because of relatively good demand domestically, manufacturers who switched to local market were doing equally well, even though export badly affected

5 Year Financial of Tomei & Poh Kong



Going Forward

- With Covid-19 pandemic subsiding moving into endemic phase
- Economy & business should be back to recovery path
- ‘Cautiously optimistic’ the gold & jewellery industry will be back on its strong footing again.

Thank you!