

# Malaysia's IPI rebounds to 4.7% in May

**KUALA LUMPUR:** The Industrial Production Index (IPI) rebounded to 4.7% in May 2023 as against negative 3.3% recorded in the previous month, driven by positive momentum in all sectors, according to the Statistics Department.

In a statement yesterday, it said the expansion was attributed mainly to the performance in the manufacturing sector with a 5.1% increase, mining 2.9% and electricity 5%.

As compared to April 2023, the IPI accelerated by 7.3% after registering a contraction of 10.8% in April 2023.

The Statistics Department highlighted that the rise in the manufacturing sector was propelled by the robust growth of 10.1% in domestic-oriented industries,

supported by the manufacture of motor vehicles, trailers and semi-trailers (16.4%), and fabricated metal products, except machinery and equipment (11.9%).

Similarly, the export-oriented industries grew by 2.8%, backed by the increment in the manufacture of vegetable and animal oils and fats (13%), and coke and refined petroleum products (5.9%).

“On a month-on-month comparison, the manufacturing sector registered a positive growth of 7% as compared to negative 11.4% in April 2023,” it added.

According to the department, the increase in output in the mining sector was induced by the gain in both crude oil and condensate index and natural gas index by 0.6% and 4.5% respectively.

“In comparison with the preceding month, the mining index expanded by 7.6% as compared to a contraction of 10.7% recorded in April 2023,” it said.

The department said the electricity output rose by 5% in May 2023 after recording a negative 2% in the month before.

As against the preceding month, the electricity index strengthened to 10.1% (April 2023: down 4.8%).

For the first five months of 2023, the IPI moderated to 2% versus 4.1% in the same period of 2022.

“During the period, the manufacturing sector expanded by 2.4%, while mining and electricity sectors rose slightly by 0.9% and 0.1% respectively,” it added. — Bernama