



## **Another price increase looms again for Malaysia Gardenia bread and bakery products**

### Another Gardenia Bread and Bakery Products Price Increase in Malaysia

Due to worldwide inflation, especially sugar supply and price issues, Gardenia is increasing its bakery products once again in Malaysia. According to the bread company, it will increase the prices of its loaves, spreads, and other bakery products beginning September 1. The decision is due to the raised prices of raw materials used in making bread and other bakery products.

This is the second time that Gardenia will have a price increase on its bakery products. They had their first price increase in December of last year.

From September 1, the price of Gardenia Original Classic 400g will become RM3 (up 20 sen). The Original Classic Jumbo 600g will rise to RM4.30 (up 30 sen). The Breakthru Wholewheat 400g will become RM4 (up 40 sen).

On the other hand, the price of cream rolls will go up by 10 sen to RM1.10 each. These are for the butter sugar, salted caramel, and vanilla flavour. The Toast 'Em bread series will increase to RM5.50.

"This is our last resort after having tried our best through other ways to maintain our efficiency and the quality of our products. Looking at the situation, we have no other choice but to revise our prices for affected products," said Gardenia in a response to a Facebook comment regarding the price increase of its bread and bakery products.

### Malaysia Needs Reevaluation of Consumer Price Index

Economists recommend reevaluation of the consumer price index (CPI). They think that CPI is not a reliable indication of price changes in a fast-evolving economy. It gauges the prices of basic commodities and services with standardised metrics and methodology that the **Statistics Department** set.

"The current inflation rate in Malaysia is said to be 'lower' than the world average and remains 'under control', as it is governed by subsidies that have suppressed the actual inflation. So it has failed to actually reflect the reality of ordinary Malaysians who continue to suffer from rising food and fuel price inflation. Thus, it is important to revisit our CPI and ensure that it is more reflective of the reality on the ground," said AmBank group chief economist Anthony Dass.

Moreover, Shankaran Nambiar noted that the data for "bread" may be gathered from unbranded bread types. He added that most consumers consume only commercial varieties of specific brands. Nambiar is the Malaysian Institute of Economic Research head research.

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