

Manufacturing sector sales value up 2.5%

KUALA LUMPUR: The sales value of the manufacturing sector rose 2.5% year-on-year (y-o-y) to RM1.03 trillion for the first seven months of 2023, says the Statistics Department.

During the period, the number of employees rose to 2.34 million, or by 1.7%, while salaries and wages grew by 3.8% to RM56.6bil.

“Consequently, the sales value per employee posted a marginal growth of 0.8%, amounting to RM441,255,” chief statistician Datuk Seri Mohd Uzir Mahidin said in a statement, as reported by *Bernama*.

On a monthly basis, the manufacturing sector’s sales value was down by 3% to RM144bil in July.

“The sales value of the manufacturing sector fell for a second consecutive month, narrowing to negative 3% y-o-y from negative 4% in the preceding month,” he said.

The deterioration was primarily influenced by the petroleum, chemical, rubber and plastic sub-sector, which registered a continuous decline, reaching negative 15.3% during the month (June 2023: down 12.4%) as well as to a contraction in the food, beverages and tobacco (down 7.8%) and wood, furniture, paper products and printing (down 0.6%) sub-sectors.

“Compared with the previous month, the sales value decreased by 2.4% against June 2023’s RM147.4bil.

The sales value of export-oriented industries, which represented 72.1% of total sales, continued to decline by 7% in July 2023 (June 2023: down 7.4%).

“This is mainly attributed to a decrease in the manufacture of coke and refined petroleum products (down 25.6%), manufacture of vegetable and animal oils and fats (down 18.5%), and manufacture of rubber products (down 10.8%),” he added.