

Services Producer Price Index in Q3 up 1.4% on-year

PETALING JAYA: The Services Producer Price Index (SPPI) averaged 115.4 points in the third quarter of 2023, an increase of 1.4% compared with 113.8 in the same quarter of the preceding year.

The report on the SPPI, which measures changes in producer prices for Malaysia's domestic services sector, was released yesterday by the Department of Statistics Malaysia.

Chief Statistician Malaysia Datuk Seri Dr Mohd Uzir Mahidin said all subsectors recorded increases in the quarter except the index for information & communication, which remained unchanged.

Accommodation and food & beverage service activities rose by 4.6% (Q2'23: 6.3%) attributed to the increase in restaurants & mobile food service activities (5.2%) and transport, which recorded a marginal increase of 0.7% (Q2'23: 4.8%) due to air transport (1.5%).

The other subsectors that recorded increases were education (1.0%), arts, entertainment & recreation (0.8%) and professional services (0.4%). Meanwhile, the index of real estate activities and health both increased by 0.2%, respectively.

On a quarter-on-quarter basis, the SPPI increased by 0.4% compared with 0.2% recorded in the previous three-month period. This was due to jumps particularly in arts, entertainment & recreation (3.0%), accommodation and food & beverage service activities (0.9%), education (0.3%) and real estate activities (0.2%) subsectors, said Mohd Uzir.

Meanwhile, the index for transport, professional, health and information & communication remained unchanged, he added.

