

Services producer price index up in 3Q23

KUALA LUMPUR: Malaysia's services producer price index (SPPI) rose by 1.4% to 115.4 points in the third quarter this year (3Q23) from 113.8 points in the same quarter of the preceding year, says the Statistics Department.

The SPPI is designed to measure the average changes in the prices of services charged by the local services industry in Malaysia.

Chief statistician Datuk Seri Mohd Uzir Mahidin said all subsectors recorded an increase in this quarter except the index of information and communication, which remained unchanged.

"The accommodation and food and beverage service activities rose by 4.6%, attributed to the increase in restaurants and mobile food service activities and transportation recorded a marginal increase of 0.7% due to air transport.

"In the meantime, the other subsectors that recorded an increase were education, arts, entertainment and recreation and professional," he explained.

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% as compared to 0.2% recorded in the previous quarter.

"This was due to the increase particularly in arts, entertainment and recreation, accommodation and food and beverage service activities, education and real estate activities subsectors," said Mohd Uzir.

Meanwhile, the index of transportation, professional, health, and information and communication remained unchanged, he said. — Bernama