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STATISTICS DEPARTMENT Q4 DATA

Labour productivity inches up to RM25,080 per person

KUALA LUMPUR: Malaysia's labour productivity grew 0.5 per cent to RM25,080 per person in the fourth quarter of last year, said the Statistics Department yesterday.

During the same period, total hours worked surged 2.3 per cent to 9.42 billion hours.

"Labour productivity per hour worked grew marginally by 0.7 per cent to bring the level of productivity to RM43.5 per hour."

In the fourth quarter, labour supply continued to expand with the number of workers rising 2.2 per cent year-on-year to a record 16.91 million people.

It said the labour force participation rate edged up 0.6 percentage points to 70.1 per cent.

The department said the number of employed persons continued to increase, albeit at a slightly slower rate of 2.5 per cent, to 16.35 million persons during the quarter, with the employment-to-population ratio rising to 67.8 per cent.

It added that the number of unemployed fell 5.9 per cent to 565,000 persons, with the unemployment rate at 3.3 per cent.

The department said the number of employed persons working less than 30 hours per week jumped 6.6 per cent year-on-year to 286,100 persons in the fourth quarter.

As such, time-related underemployment was at 1.1 per cent.

Skill-related underemployment,

which comprised more than one-third of employed persons with tertiary education, remained at 37.4 per cent as a year ago, it said.

As for labour demand in the economic sector, it said the number of jobs grew 2.1 per cent year-on-year to 8.94 million. Filled jobs rose 2.1 per cent year-on-year to 8.74 million, or 97.9 per cent of the total.

However, it said job openings in the economy, as indicated by the number of vacancies, fell 1.1 per cent to 190,200 in the fourth quarter.

The Statistics Department said Malaysia's economy was expected to improve this year, driven by resilient domestic expenditure and a recovery in external demand.

Under those circumstances, it said the labour market was expected to remain stable, corresponding to the economic developments and technological advances resulting from high-value investments, supported by ongoing government initiatives.

"With a proactive approach to addressing challenges and capitalising on opportunities, Malaysia is well-positioned to sustain its momentum and foster inclusive growth for all segments of society."

"Nevertheless, the outlook is subject to potential global and domestic challenges and changing market trends deriving from unprecedented situations that may arise in the future," it added.