

Unemployment rate stable at 3.3% in February

PETALING JAYA: Malaysia's unemployment rate remained at 3.3% in February 2024, unchanged from the preceding month.

The number of unemployed persons, however, was slightly lower at 567,000 as compared to 567,300 in January 2024, according to the Statistics Department.

Chief statistician Datuk Seri Mohd Uzir Mahidin said the country's labour force position remained stable in line with the development of current economic activities, recording a continuing positive trend in the number of employed persons, while the number of unemployed persons fell slightly.

"Therefore, the number of labour force during the month continued to record a month-on-month increase, with an addition of 0.1% to 17.07 million persons (January 2024: 17.05 million persons).

"February's labour force participation rate stood at 70.2% as recorded in the preceding month," he said in a statement.

He said most economic sectors were anticipated to expand in 2024, with the services and manufacturing sectors likely to be the key drivers of overall growth.