

Unemployment rate in May steady at 3.3%

PETALING JAYA: The unemployment rate in May 2024 stood at 3.3%, unchanged from April, with the number of unemployed reduced further to 566,100 persons, the Department of Statistics Malaysia reported yesterday.

Chief Statistician Malaysia Datuk Seri Dr Mohd Uzir Mahidin said, "An optimistic economic position in May 2024 has allowed the country's labour market to continue to develop steadily. Therefore, the number of the labour force in May 2024 strengthened further by 0.1% to record 17.15 million persons (April 2024: 17.12 million persons). The labour force participation rate remained at 70.3%."

In addition, the number of employed persons in May remained in a positive trend, with a rise of 0.1% month-on-month to 16.58 million persons (April: 16.56 million persons).

Meanwhile, the number of unemployed persons fell slightly by 0.1% from 566,400 persons in April to 566,100 persons in May.

"In May 2024, the employees' category comprised 75.1% of the total employed persons, increasing by 0.1% to 12.44 million persons (April: 12.43 million persons). Similarly, the category of own-account workers was on an upward trend, with an addition of 0.3% to 3.05 million persons (April: 3.04 million persons)," said Mohd Uzir.

In terms of economic sector, nearly two-thirds of the employed persons were concentrated in the services sector, which continued to show an uptrend, particularly in the wholesales & retail trade, food & beverage services and information & communication activities. The manufacturing, construction, mining & quarrying and agriculture sectors also recorded a rise in employment.

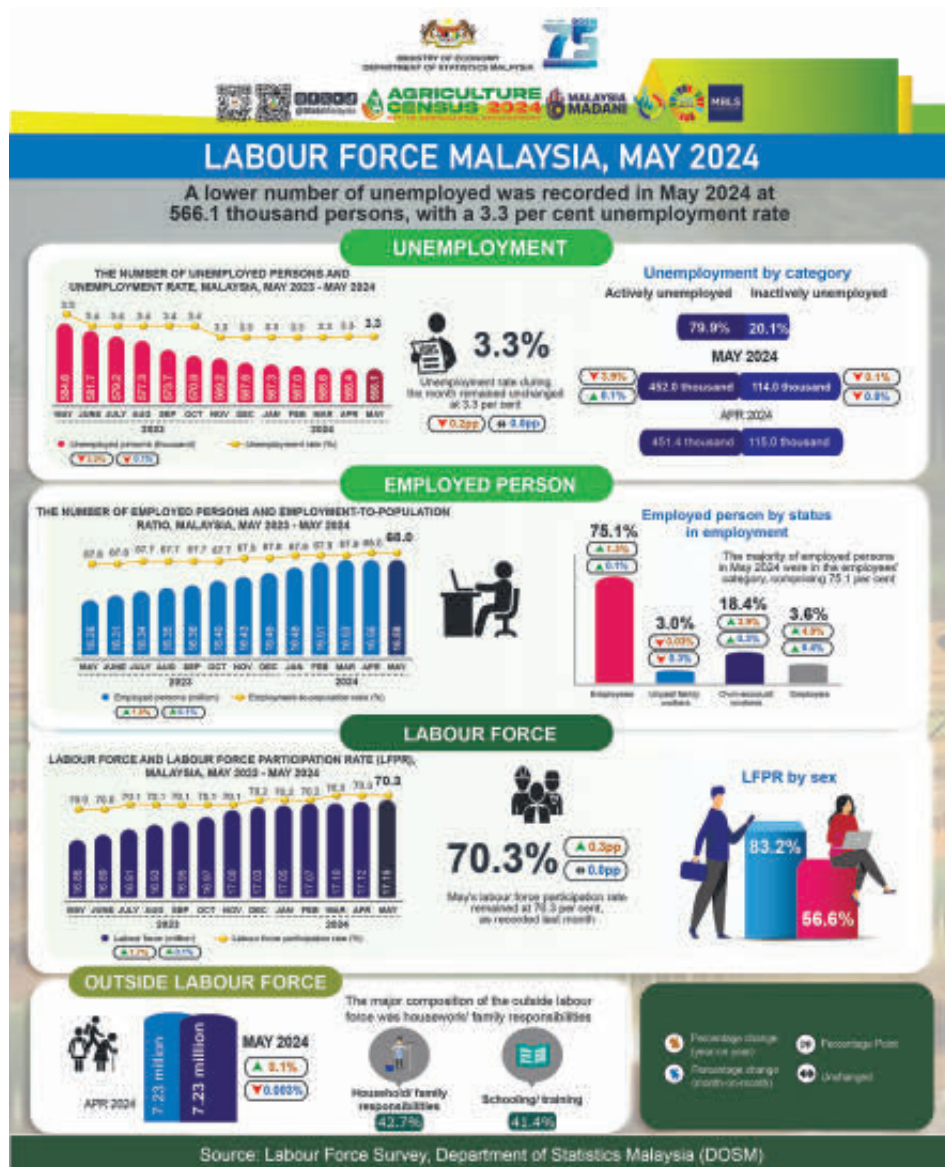
Mohd Uzir stated that those who were available for work and were actively seeking jobs or were actively unemployed made up 79.9% of the total unemployed persons.

This category showed an increase of 0.1% to 452,000 persons (April: 451,400 persons). By duration of unemployment for the actively unemployed, 61.5% were those who were unemployed for less than three months, whereas 6.8% were those who were in long-term unemployment for more than a year.

Meanwhile, the inactively unemployed or those who believed that there were no jobs available were reduced by 0.8% to 114,000 persons (April: 115,000 persons).

The unemployment rate for youth aged 15 to 24 years declined by 0.1 percentage point to 10.5% in May, resulting in 305,600 unemployed

► Labour force strengthens to record 17.15 million persons, driven by optimistic economic position: Statistics Dept



youths (April: 10.6%; 305,900 persons). Nevertheless, the unemployment rate for youth aged 15 to 30 years remained unchanged

at 6.5%, with 434,600 unemployed youths compared to the previous month (April: 6.5%; 434,900 persons).