MALAYSIAN ECONOMIC STATISTICS REVIEW

VOL. 7 | 2024

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STATISTICS
REVIEW

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Announcement:

The Department of Statistics Malaysia (DOSM) has launched OpenDOSM NextGen as a medium that provides a catalog of data and visualisations to facilitate users' analysis of various data and can be accessed through https://open.dosm.gov.my.

DOSM is conducting the Agriculture Census 2024. Please visit https://www.myagricensus.gov.my/ for more information. The theme is "Agriculture Census, Key to Agricultural Development."

The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th each year. MyStats Day theme is "Statistics is the Essence of Life". DOSM commemorates its 75th Diamond Jubilee in 2024.

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NOTES FROM CHIEF STATISTICIAN

The publication of the Malaysian Economic Statistics Review (MESR) for July 2024 is the seventh issue for the year 2024, and I am very pleased to welcome readers and users to explore our latest publication. The MESR describes the current economic scenario based on official macroeconomic statistics published by DOSM, and this series focuses on the latest statistics released in May 2024 as well as some recent statistics for June 2024. In addition, this series includes an article titled "An Analysis of The Relationship between The Transportation Activities and Gross Domestic Product (GDP)".

According to the International Monetary Fund (IMF), the global economy is expected to grow by 3.2 per cent in 2024 and 3.3 per cent in 2025, with advanced economies experiencing slower growth and emerging markets and developing economies (EMDE), particularly in Asia, showing strong activity.

Several leading economies, including the United States, are expected to grow by 2.6 per cent in 2024 and record moderate growth of 1.9 per cent in 2025. Meanwhile, economic activity in the euro area is expected to grow by 0.9 per cent in 2024, projected to increase to 1.5 per cent in 2025. Additionally, China's economy is expected to grow by 5.0 per cent in 2024. However, its growth is projected to slow to 4.5 percent in 2025.

Malaysia's Advanced GDP estimate grew by 5.8 per cent in the second quarter of 2024, up from 4.2 per cent in the previous quarter. In terms of quarter-to-quarter performance, Malaysia's economy grew by 0.7 per cent, recovering from a contraction of 3.1 per cent in the first quarter of 2024. This performance was supported by growth in all sectors this quarter, particularly the Services, Manufacturing, and Agriculture sectors. Overall, Malaysia's economy for the first half of 2024 grew by 5.0 per cent compared to 4.1 per cent in the same period in 2023.

Looking at the recent performance of economic indicators, the Industrial Production Index (IPI) increased by 2.4 per cent in May 2024 as compared to 4.7 per cent in the same month of the previous year. This increase was supported by stable momentum in the Manufacturing (4.6%) and Electricity (4.2%) sectors, while the Mining sector contracted by 6.9 per cent. At the same time, the sales value of the Manufacturing sector increased by 5.5 per cent to RM154.9 billion.

Meanwhile, Wholesale and retail trade recorded a sales value of RM147.9 billion in May 2024, an increase of 7.1 per cent year-on-year. This positive growth was contributed by all subsectors, namely Retail trade (8.7 per cent to RM64.0 billion), Wholesale trade (4.7 per cent to RM65.1 billion), and Motor vehicles (10.5 per cent to RM18.8 billion).

Malaysia's trade performance maintained its positive growth in June 2024. Total trade recorded an increase of 8.7 per cent or RM19.0 billion to reach RM237.8 billion as compared to RM218.8 billion in the previous year. Imports maintained a positive trend with an increase of 17.8 per cent or RM16.9 billion to RM111.8 billion. At the same time, exports rose by 1.7 per cent or RM2.1 billion to RM126.0 billion. The trade balance recorded a surplus of RM14.3 billion, down 50.8 per cent from RM29.1 billion in June 2023.

In terms of prices, Malaysia's inflation remained at 2.0 per cent in June 2024, with the index points recording 133.0 compared to 130.4 in the same month the previous year. The increase in inflation in June 2024 was driven by rises in the main groups of Restaurants & Accommodation Services (3.3%); Housing, Water, Electricity, Gas & Other Fuels (3.2%); Personal Care, Social Protection & Miscellaneous Goods & Services (2.8%); and Food & Beverages (2.0%).

Reviewing the labour market performance, the number of employed persons continued to be on a positive trend in May 2024 with a month-on-month increase of 0.1 percent (+24.1 thousand persons) to 16.58 million compared to the previous month (April 2024: 16.56 million). The employment-to-population ratio, which indicates the economy's ability to create jobs, remained at 68.0 percent as recorded in the previous month.

Meanwhile, the labour force in May 2024 continued to strengthen with an increase of 0.1 percent (+23.8 thousand persons) to 17.15 million (April 2024: 17.12 million). The labour force participation rate remained at 70.3 percent, as recorded in the previous month. The number of unemployed persons decreased by 0.1 percent (-0.3 thousand persons) from 566.4 thousand in April 2024 to 566.1 thousand in May 2024. The unemployment rate remained unchanged at 3.3 percent.

Following the described scenario, the Leading Index (LI) maintained its positive growth, reaching 3.8 percent at 114.2 points in May 2024 as compared to 110.0 points in the same month of the previous year. The smoothed LI growth rate in May 2024 remained consistently above 100.0 points, reflecting a resilient economy in the near future.

I hope that the MESR will be a valuable reference for all users, including those in the public and private sectors, research institutions, academia, and individual analysts. Your feedback and suggestions are highly welcomed to improve this report in the future.

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DOSM is conducting the Agriculture Census 2024. For more information, please visit https://www.myagricensus.gov.my/. The theme is "Agricultural Census, The Key to Agricultural Progress."

In recognition of the importance of statistics, the Malaysian Government has declared National Statistics Day (MyStats Day) on October 20 each year. The theme for MyStats Day is "Statistics is The Essence of Life." DOSM commemorates its 75th Diamond Jubilee in 2024.

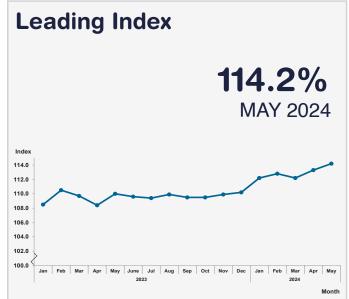**DATO' SRI DR. MOHD UZIR MAHIDIN**

July 2024

- The IMF in World Economic Outlook of July 2024 forecast global growth at 3.2 per cent for 2024 and 3.3 per cent for 2025, with robust activity in emerging markets, particularly in Asia.

- Malaysia's advance GDP estimates expanded by 5.8 per cent in the second quarter of 2024, up from 4.2 per cent in the previous quarter, with growth driven by the Services, Manufacturing and Agriculture sectors. The economy grew by 5.0 per cent in the first half of 2024, compared to 4.1 per cent in the same period in 2023.

- Natural rubber production increased by 6.1 per cent year-on-year to record 25,608 tonnes in May 2024 (May 2023: 24,126 tonnes). On a monthly basis, the production accelerated by 20.1 per cent from 21,325 tonnes in April 2024. Fresh fruit bunches production in June 2024 increased by 16.3 per cent to 8,650,590 tonnes, contrasting with June 2023 (7,435,995 tonnes). Meanwhile, the monthly production fell by 3.1 per cent as compared to May 2024 (8,930,951 tonnes).

- The Industrial Production Index (IPI) in May 2024, registering a year-on-year growth of 2.4 per cent (April 2024: 6.1%). The rise was primarily driven by the Manufacturing sector, which grew by 4.6 per cent (April 2024: 4.9%) and a 4.2 per cent expansion in Electricity output (April 2024: 7.8%).

- At the same time, the Manufacturing sector's sales grew by 5.5 per cent year-on-year to RM154.9 billion in May 2024, after registering a growth of 5.7 per cent in the previous month. This increment was mainly supported by double-digit growth in the Electrical & electronics products (12.2%) sub-sector, followed by Non-metallic mineral products, basic metal & fabricated metal products (8.9%) and Food, beverages & tobacco (7.7%) sub-sectors.

- Malaysia's Wholesale and retail trade sector reached a sale value of RM147.9 billion in May 2024, reflecting a 7.1 per cent year-on-year growth. The growth was driven by all sub-sectors: retail trade rose by 8.7 per cent to RM64.0 billion, wholesale trade increased by 4.7 per cent to RM65.1 billion and motor vehicles showed a 10.5 per cent rise to RM18.8 billion. In terms of the volume index, the wholesale and retail trade sector grew by 5.7 per cent year-on-year, with motor vehicles increasing by 9.6 per cent, retail trade by 6.8 per cent and wholesale trade by 3.4 per cent.

- Looking at prices, Malaysia's inflation rate edged up to 2.0 per cent in May 2024, with the index reaching 132.8 compared to 130.2 over the same month of the previous year. The increase was mostly driven by rises in main group such as Housing, Water, Electricity, Gas & Other Fuels (3.2%); Restaurant & Accommodation Services, (3.2%) and Personal Care, Social Protection & Miscellaneous Goods & Services (3.0%). The inflation rate remained at 2.0 per cent in June 2024 with the index points standing at 133.0 as against 130.4 in the same month of the previous year.

- Malaysia's Producer Price Index (PPI) in May 2024 rose by 1.4 per cent year-on-year compared to 1.9 per cent in the previous month. All sectors showed increases, with the Mining sector increased by 6.6 per cent (April 2024: 10.0%), followed by The Agriculture, forestry & fishing sector with an increase of 1.3 per cent (April 2024: 5.4%), the Manufacturing sector went up by 1.0 per cent (April 2024: 0.8%), the Water supply index accelerated by 8.7 per cent and the Electricity & gas supply index increased by 1.5 per cent. The PPI for June 2024 went up by 1.6 per cent.

- Malaysia's merchandise export performance continued its positive trend, growing by 7.3 per cent year-on-year in May 2024, from RM119.5 billion to RM128.2 billion. Imports increased by 13.8 per cent to RM118.1 billion compared to RM103.8 billion in May 2023. Consequently, the trade balance declined by 35.4 per cent compared to the same month last year to RM10.1 billion. In June 2024, the total trade reached RM237.8 billion with a growth of 8.7 per cent as compared to the same month of the preceding year. Imports showed an increase of 17.8 per cent to RM111.8 billion and exports rose by 1.7 per cent to RM126.0 billion, resulting in a surplus of RM14.3 billion in trade balance.
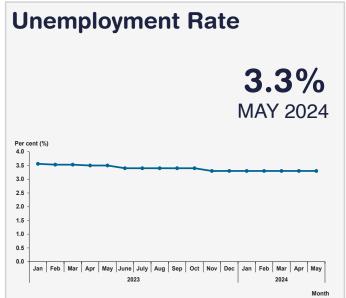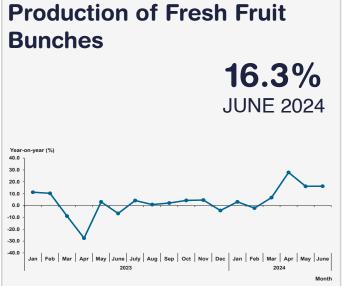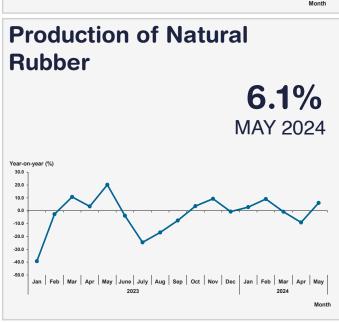
- On labour scenario, the labour force increased by 1.7 per cent to record 17.15 million persons in May 2024 (May 2023: 16.86 million persons). Meanwhile, the number of employed persons rose by 1.8 per cent to 16.58 million persons (May 2023: 16.28 million persons). Accordingly, the labour force participation rate (LFPR) ascended by 0.3 percentage points from the same month of the previous year to 70.3 per cent (May 2023: 70.0%) and the unemployment rate remained stable at 3.3 per cent during this month.

- Malaysia's Leading Index (LI) showed strong growth for six consecutive months, rising by 3.8 per cent year-on-year to 114.2 points in May 2024. The smoothed growth rate of the LI remained consistently above 100.0 points, indicating a resilient economy supported by increasing tourism and promising external demand.

KEY ECONOMIC INDICATORS

Leading Index

114.2%
MAY 2024

Unemployment Rate

3.3%
MAY 2024

Production of Fresh Fruit Bunches

16.3%
JUNE 2024

Production of Natural Rubber

6.1%
MAY 2024

Industrial Production Index (IPI)

2.4%
MAY 2024

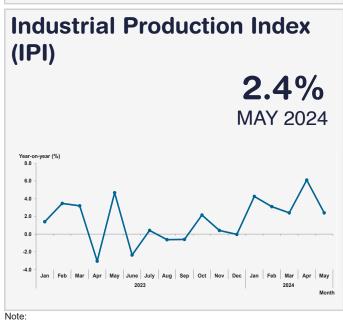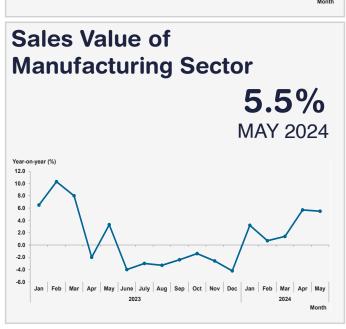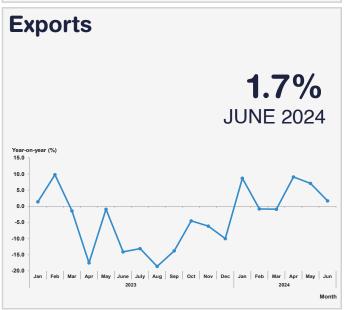## Sales Value of Manufacturing Sector

5.5%
MAY 2024

Note:
1) Unemployment rate is the proportion of unemployed population to the total population in labour force, expressed in percentage.
2) The remaining indicators are expressed in year-on-year percentage change

Sales Value of Wholesale & Retail Trade

7.1%
MAY 2024

Year-on-year (%)

Volume Index of Wholesale & Retail Trade

5.7%
MAY 2024

Year-on-year (%)

Exports

1.7%
JUNE 2024

Year-on-year (%)

Imports

17.8%
JUNE 2024

Year-on-year (%)

Consumer Price Index (CPI)

2.0%
JUNE 2024

Year-on-year (%)

Producer Price Index (PPI) Local Production

1.6%
JUNE 2024

Year-on-year (%)

OVERVIEW
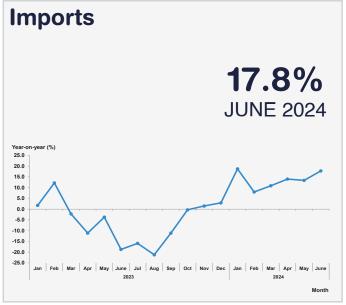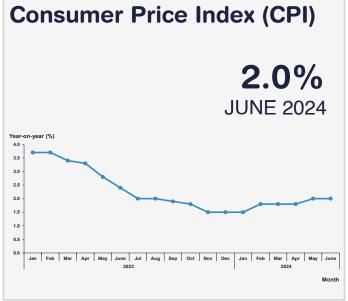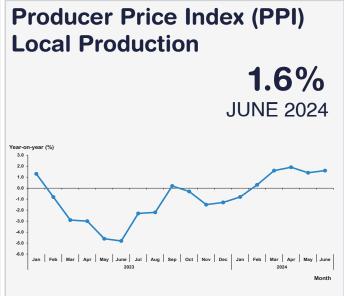
World Economy

The World Economic Outlook report from the International Monetary Fund (IMF), published in July 2024, forecasts global growth at 3.2 per cent for 2024 and 3.3 per cent for 2025, with advanced economies experiencing slower growth and emerging market and developing economies (EMDE), particularly in Asia, showing robust performance, as shown in **Table 1**.

Table 1: World Economic Outlook Projections, 2024 - 2025 (%)

Country	Projections	
	2024	2025
Advanced Economies	1.7	1.8
United States	2.6	1.9
Euro Area	0.9	1.5
Emerging Market and Developing Economies	**4.3**	**4.3**
China	5.0	4.5
India	7.0	6.5
Indonesia	5.0	5.1
Thailand	2.9	3.1
Philippines	6.0	6.2
MALAYSIA	**4.4**	**4.4**
Brazil	2.1	2.4
Mexico	2.2	1.6
Saudi Arabia	1.7	4.7
Nigeria	3.1	3.0
South Africa	0.9	1.2
World Output	**3.2**	**3.3**

Source: National Statisticals Office of Selected Countries

Gross Domestic Product (GDP) of the United States is projected to grow by 2.6 per cent in 2024 and register moderate growth of 1.9 per cent in 2025 due to a cooling labour market and moderating consumption, with fiscal policy tightening gradually.

In the euro area, the economic activity is expected to grow at 0.9 per cent for 2024, showing a better performance as compared to previous projections. This is driven by stronger momentum in the Services sector and higher-than-expected net exports in the first half of the year. Then, growth in the euro area is projected to increase to 1.5 per cent in 2025, supported by stronger consumption due to rising real wages and higher investment from easing financing conditions amid gradual monetary policy loosening.

Additionally, China's economic growth projection for 2024 has been increased to 5.0 per cent, mainly due to a rebound in private consumption and robust exports in the first quarter. However, GDP growth is expected to slow to 4.5 per cent in 2025 and continue decelerating over the medium term, reaching 3.3 per cent by 2029, due to challenges from an aging population and slowing productivity growth.

World trade is expected to recover to an annual growth rate of 3.25 per cent, driven by strong exports from Asia and an increased demand for products related to energy transition and artificial intelligence. Inflation is projected to decline gradually, though persistent service price inflation and higher commodity prices will slow disinflation in advanced economies. Meanwhile, emerging markets approach pre-pandemic inflation levels due to falling energy prices.

Looking at the recent economic performance, based on advance estimates, the Singapore's economy grew by 2.9 per cent in the second quarter of 2024, following a 3.0 per cent growth in the previous quarter. Meanwhile, Viet Nam's economy in the second quarter of 2024 was estimated to rise to 6.9 per cent as compared to 5.9 per cent in the previous quarter.

Malaysia's Economy

Malaysia's advance GDP estimates expanded by 5.8 per cent in the second quarter of 2024 from 4.2 per cent in the preceding quarter. In terms of quarter-on-quarter performance, Malaysia's economy increased 0.7 per cent from a decline of 3.1 per cent growth in the first quarter of 2024. The performance was bolstered by growth in all sectors during the quarter, particularly the Services, Manufacturing and Agriculture sectors. Overall, Malaysia's economy for the first half of the year 2024 grew at 5.0 per cent as compared to 4.1 per cent in the same period in 2023, as shown in **Table 2**.

Table 2: Annual Percentage Change (%) of Malaysia's advance GDP estimates by Production Approach, 2022 – 2023 and Q1 2023 – Q2 2024

Kind of Economy Activity	2022	2023	2023				2024		1H 2023	1H 2024*
			Q1	Q2	Q3	Q4	Q1	Q2*		
Agriculture	1.3	0.7	1.4	-0.7	0.3	1.9	1.6	7.1	0.3	4.4
Mining & quarrying	3.5	0.5	1.6	-2.1	-1.1	3.5	5.7	3.3	-0.2	4.6
Manufacturing	8.1	0.7	3.2	0.1	-0.1	-0.3	1.9	4.7	1.7	3.3
Construction	5.1	6.1	7.4	6.2	7.2	3.6	11.9	17.2	6.8	14.5
Services	11.0	5.1	7.1	4.5	4.9	4.1	4.7	5.6	5.8	5.2
GDP	**8.9**	**3.6**	**5.5**	**2.8**	**3.1**	**2.9**	**4.2**	**5.8**	**4.1**	**5.0**

Source: Department of Statistics, Malaysia
Notes : refers to Advanced estimates (AE)

The **Services** sector experienced an expansion of 5.6 per cent from 4.7 per cent in the first quarter of 2024. The performance was influenced by positive growth in all sub-sectors, with Wholesale & retail trade, Transportation & storage, and Finance & insurance leading the way.

The **Manufacturing** sector rose 4.7 per cent in this quarter from 1.9 per cent in the first quarter of 2024. This expansion was supported by Non-metallic mineral products, basic metal & fabricated metal products; Petroleum, chemical, rubber & plastic products; and Transport equipment, another manufacturing & repair.

The **Agriculture** sector grew by 7.1 per cent in the second quarter of 2024 as compared to 1.6 per cent in the previous quarter. The performance was contributed by the growth of the Oil palm and Livestock sub-sectors. Meanwhile, the Rubber and Forestry & loggingsub-sectors displayed negative growth in this quarter.

The **Mining and quarrying** ssector enhanced to 3.3 per cent as against 5.7 per cent in the first quarter of 2024. The growth was contributed by the increased production in the Natural gas sub-sector.

The **Construction** sector posted a strong growth of 17.2 per cent in the second quarter of 2024 as compared to 11.9 per cent in the preceding quarter. The attainment was supported by positive growth in all sub-sectors, particularly in Civil engineering and Specialised construction activities.

Malaysia shows encouraging trade performance in June 2024, riding the wave of a strengthening global economy. Total trade exhibited an 8.7 per cent increase from RM218.8 billion in the previous year to RM237.8 billion. This performance is primarily driven by the growth in imports by 17.8 per cent, reaching RM111.8 billion and exports by 1.7 per cent, valued at RM126.0 billion in June 2024.

The Industrial Production Index (IPI) rose by 2.4 per cent in May 2024 as compared to 4.7 per cent in the same month of the previous year. The increase was supported by steady momentum in the Manufacturing (4.6%) and Electricity (4.2%) sectors, while the Mining sector turned downward to 6.9 per cent.

Meanwhile, Malaysia's Manufacturing sales value grew by 5.5 per cent to record RM154.9 billion in May 2024. The increase was mainly underpinned by double-digit growth in the Electrical & electronics products (12.2%) sub-sector; followed by Non-metallic mineral products, basic metal & fabricated metal products (8.9%); and Food, beverages & tobacco (7.7%) sub-sectors.
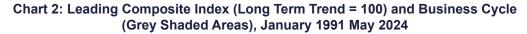
Furthermore, the sales value of Wholesale & retail trade recorded RM147.9 billion in May 2024, grew 7.1 per cent year-on-year, which contributed by all sub-sectors, namely Retail trade (8.7 per cent to RM64.0 billion), Wholesale trade (4.7 per cent to RM65.1 billion) and Motor vehicles (10.5 per cent to RM18.8 billion). In terms of volume index, Wholesale & retail trade registered a growth of 5.7 per cent year-on-year. The increase was supported by Motor vehicles (9.6%), Retail trade (6.8%), and Wholesale trade (3.4%).
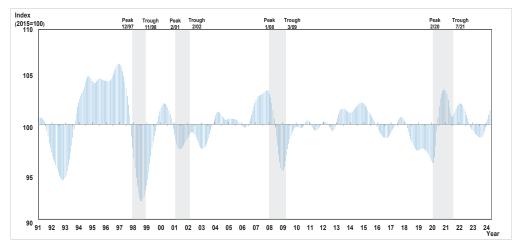
Malaysia's trade performance maintained a positive trend in May 2024 with an increase of 10.3 per cent in line with the increase in exports (+7.3%) and imports (+13.8%). Trade balance continued to register a surplus, however declining by 35.4 per cent as compared to the same period last year. Keeping the momentum going, Malaysia's trade in June 2024 increased by 8.7 per cent in line with the increase in exports (+1.7%) and imports (+17.8%). Following a better import performance, a decline in trade surplus was noted by 50.8 per cent as compared to May 2023.

Furthermore, Malaysia's Leading Index displayed robust growth for six consecutive months, surging by 3.8 per cent to reach 114.2 points in May 2024, a substantial increase from the 110.0 points recorded in the same period the previous year. This positive trend was primarily driven by a significant gain in the Bursa Malaysia Industrial Index (31.8%), as well as a rise in the Real Imports of Other Basic Precious & Other Non-ferrous Metals (20.6%). Looking at the monthly performance, the LI also edged up 0.8%, largely attributable to the increase in the Number of New Companies Registered (0.5%). The smoothed growth rate of the LI in May 2024 remained consistently above 100.0 points, reflecting a resilient economy underpinned by increasing tourism activities and promising external demand.

Chart 1: Leading Index (2015=100) and Business Cycle (Grey Shaded Areas), January 1991 to May 2024

Source: Department of Statistics, Malaysia

Chart 2: Leading Composite Index (Long Term Trend = 100) and Business Cycle (Grey Shaded Areas), January 1991 May 2024

Source: Department of Statistics, Malaysia

AN ANALYSIS OF THE RELATIONSHIP BETWEEN THE TRANSPORTATION ACTIVITIES AND GROSS DOMESTIC PRODUCT (GDP)

Syazwani Aliah Abd Rahman, Nurul Syahirah Hanis Shariad Amin

Bahagian Perangkaan Akaun Negara, Jabatan Perangkaan Malaysia

Introduction

The transportation industry is a crucial component of the national's economy, providing mobility services for goods and people, as well as storage services. Additionally, it supports the manufacturing industry by transporting raw materials from manufacturers to manufacturers, finished products from manufacturers to wholesalers, retailers, or buyers, and imported materials from other countries to domestics. The National Transport Policy (NTP) 2019-2030 report states that Malaysia has constructed over 200,000 km of roads, 2,900 km of rail, 18 ports, and 22 airports. These infrastructure developments are crucial in connecting Malaysia to the Southeast Asian and global markets, and they play a significant role in supporting the country's economic growth.

The strategic geographical position of the Straits of Malacca makes it one of the most important shipping routes in the Asian continent and one of the most active in the world with almost 100,000 ships using the route every year in addition to handling approximately 25 per cent of goods traded worldwide (NTP, 2019-2030). Looking at Malaysia's trade performance, in the second quarter (Q2) of 2024, Malaysia's total trade was worth RM368.8 billion with an increase of 5.8 per cent supported by an increase in exports and imports which grew by 5.8 per cent and 15.0 per cent respectively (Monthly External Trade Statistics, June 2024). Meanwhile, Malaysia's advance GDP estimates expanded by 5.8 per cent in the second quarter of 2024 from 4.2 per cent in the preceding quarter. The economy's performance was bolstered by growth in all sectors during the quarter, particularly the Services, Manufacturing and Agriculture sectors (Advance Gross Domestic Product (GDP) Estimate, Q2 2024).

Furthermore, the performance of this transport subsector can be seen through selected indicators such as the number of containers handled by port (TEUs) and the number of airplane passengers. In the first quarter of 2024, a total of 7,194.6 thousand containers were handled, which is an increase of 11.3 per cent compared to the same quarter of the previous year (Q1 2023: 6,462.9 thousand). While the number of passengers increased by 22.7 per cent to reach 3,226.2 thousand passengers (Q1 2023: 2,628.2 thousand people) during the same period.

This good performance shows that Malaysia is a developing country that is rich in resources and an exporter of major commodities. The transport subsector is seen as an important precursor for economic and social development. This paper examines the relationship between the transportation activities relating to number of containers handled, number of airplane passengers and the economic development.

Literature Review

Looking at past highlights, a study from Nektarios, A., Michail., Konstantinos, D., Melas., Dimitris, Batzilis. (2021) found that container handling trade is an important determinant of GDP growth. The number of containers handled (TEUs) has a significant positive effect on economic growth. The study indicates that a 1 per cent increase in TEUs will lead to an estimated increase of 1.7 per cent in GDP. In general, the static regression estimates support the view that international trade, as proxied by TEUs volume growth, has a positive relationship with real per capita GDP growth.

Apart from that, based on research from Nacer. D, (2013) has used the Vector Error Correction Model (VECM) approach to study the long run relationship between transport (road and rail) and economic growth in Algeria using time series data from 1995 to 2013. The results of the study show that the transport infrastructure index has a positive and significant impact on economic growth in the long run, with road transport having a higher impact on economic growth than rail transport

Through a study using the cointegration method and Granger causality test to identify the link between transport infrastructure (road and rail), energy consumption (oil and electricity) and economic growth for the years 1970 to 2007, the results show that infrastructure has a unidirectional causal impact on economic growth in India and economic growth has a unidirectional causal impact on energy consumption in India. Indirectly, infrastructure performance affects energy consumption in India (Pradhan, R. P., 2010).

However, other studies have identified unidirectional causality between further disaggregated transportation factors and other indices of economic growth. Zhang and Fan (2004) use a Granger-causality test in a general method of moments (GMM) framework to investigate the link between road density and agricultural production increase in 290 districts of rural India from 1971 to 1994. They discover unidirectional causation from the former to the latter. Similarly, Jiwattanakulpaisarn et al. (2009) use the same technique for 48 states in the United States and get the same conclusion: there is unidirectional causation between highway infrastructure expenditure and private sector employment.

Methodology

This study aims to analyse the relationship between transportation activities and Malaysia's Gross Domestic Product (GDP) using quarterly data for container handling (TEUs), airplane passengers, and GDP at constant prices from the first quarter of 2010 to the first quarter of 2024. The vector error correction model (VECM) approach is used to analyse the relationship between the transportation sector and Malaysia's economic performance. The VECM approach was chosen because it allows the analysis of long-run relationships between non-stationary but cointegrated variables.

The empirical model of this research used GDP as the dependent variable, while the number of containers handled (teus) and the number of airplane passengers (passenger) were used as the independent variables to proxy for transportation activities as follows:

$$GDP_t = \alpha_0 + \alpha_1 teus + \alpha_2 passenger + \varepsilon_t$$

The empirical model has been transformed into the natural logarithm to obtain the elasticity coefficient and remove the effect of outliers. In log-linear form, this function becomes:

$$\log(GDP_t) = \alpha_0 + \alpha_1 \log(teus) + \alpha_2 \log(passenger) + \varepsilon_t$$

Where:

GDP_t	: Gross Domestic Product at current prices
$teus$	: Number of containers handled
$passenger$	: Number of airplane passengers

Result and Discussion

Performance of the transportation sector to GDP

In 2023, the transportation and storage subsector contributed 4.0 per cent to the Malaysia's GDP while the contribution to the Services sector amounted 6.8 per cent. Land transport activities are the main contributors with a contribution of 25.7 per cent, followed by highway operation (17.1%), other transport (16.9%), port & airport operations (15.8%), water transport (12.4%), air transport (6.2%) and postal & courier (5.7%) as in **Chart 1a**.
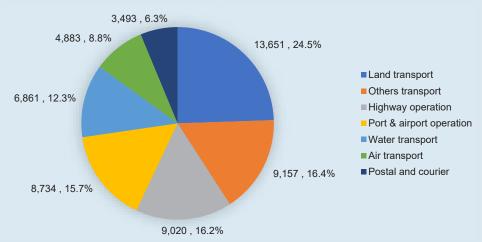
Chart 1a: Value Added and Contribution of Transportation and Storage Subsector, 2023

- Land transport
- Others transport
- Highway operation
- Port & airport operation
- Water transport
- Air transport
- Postal and courier

13,651 , 24.5%
9,157 , 16.4%
9,020 , 16.2%
8,734 , 15.7%
6,861 , 12.3%
4,883 , 8.8%
3,493 , 6.3%

Selangor leads the transportation and storage subsector at the state level, accounting for 45.5%, followed by Johor (10.8%) and Sarawak (9.9%) as shown in **Chart 1b**. These three states have contributed up to 66.2 per cent of the value added of the transportation and storage subsector in Malaysia.
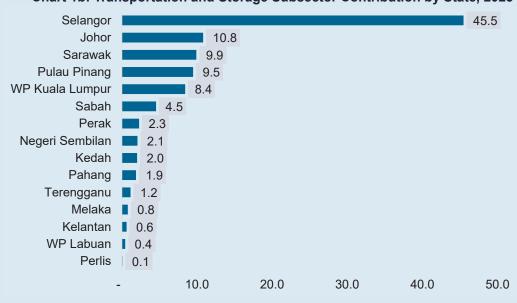
Chart 1b: Transportation and Storage Subsector Contribution by State, 2023

State	Value
Selangor	45.5
Johor	10.8
Sarawak	9.9
Pulau Pinang	9.5
WP Kuala Lumpur	8.4
Sabah	4.5
Perak	2.3
Negeri Sembilan	2.1
Kedah	2.0
Pahang	1.9
Terengganu	1.2
Melaka	0.8
Kelantan	0.6
WP Labuan	0.4
Perlis	0.1

In terms of performance, this subsector continued to expand at a double-digit rate of 13.8 per cent in 2023, up from 29.4 per cent the previous year. This performance is bolstered by the improved performance of all transportation activities following the opening of national borders. Air transport rose by 34.6 per cent, while land transport and port and airport operations improved by 15.3 and 10.3 per cent, respectively.

From the demand-side perspective, transport contributes as much as 7.5 per cent of private final consumption expenditure, as shown in **Chart 1c**. Expenditures on this group have increased by 11.2 per cent compared to last year, totalling RM136.8 billion in 2023.

Chart 1c: Transport Subsector Against Private Final Consumption Expenditure, 2015-2023

Value (RM bilion)

| | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022e | 2023p |
Share (%): 85.3, 88.4, 104.2, 110.0, 115.6, 89.5, 89.7, 123.0, 136.8

Transport's expenditure (RM billion) — Share (%) — Growth (%)

Relationship between the transportation sector to economic growth of Gross Domestic Product

Stationary test

Unit root tests were performed using the Augmented Dickey-Fuller (ADF) test to assess the stationarity of GDP, teus and passenger. As the results from the test (**Table 1a**) display that all variables are stationary at the first difference, the Johansen cointegration and VECM model are used to determine the long-run and short-run relationship, respectively.

Table 1a: Unit Root Test

Order	Variable	ADF	Critical Value 1%	Critical Value 5%	Critical Value 10%	Prob.*	Result
	Log_gdp	-1.085131	-3.557472	-2.916566	-2.59116	0.7154	Non-stationary
Level	Log_teus	-1.917946	-3.555023	-2.915522	-2.595565	0.3219	Non-stationary
	Log_passenger	-2.135357	-3.552666	-2.914517	-2.595033	0.2320	Non-stationary
	Log_gdp	-8.308412	-3.557472	-2.916566	-2.596116	0.0000	Stationary
First differencing	Log_teus	-14.49807	-3.555023	-2.915522	-2.595565	0.0000	Stationary
	Log_passenger	-8.661346	-3.555023	-2.915522	-2.595565	0.0000	Stationary

Note:
*MacKinnon (1996) one-sided p-values.
** Indicates significance at the 5% level

Johansen Cointegration Test

Cointegration analysis is used to identify long-term economic relationships between two or several variables and to avoid the risk of spurious regression. It is important because if two non-stationary variables have a cointegrating relationship, the Vector Autoregression (VAR) model in the first difference is misspecified due to general trend effects. If a cointegrating relationship is identified, the model should include the residuals from the vector (lagged one period) in the dynamic VECM system. In this stage, the Johansen cointegration test is used to identify the cointegration relationship between the variables using the Trace and Maximum Eigenvalue Johansen tests.

Table 1b: Lag-Length Criteria

Lag	LogL	LR	FPE	AIC	SC	HQ
0	-9.129544	NA	0.000320	0.466521	0.579093	0.509678
1	126.2361	249.9058	2.48e-06	-4.393697	-3.943410	-4.2210068
2	141.0783	25.68840	1.99e-06	-4.618396	-3.830394	-4.316295
3	165.4214	39.32344	1.11e-06	-5.208515	-4.082798	-4.776942
4	182.8439	26.13373	8.20e-07	-5.532457	-4.069024	-4.971411
5	207.3359	33.91208*	4.66e-07*	-6.128305*	-4.327157*	-5.437787*

Note:
*indicates lag order selected by the criterion.
LR: sequential modified LR test statistic (each test at 5% level)
FPE: Final prediction error
AIC: Akaike information criterion
SC: Schwarz information criterion
HQ: Hannan-Quinn information criterion

The lag order is chosen using the information criteria as well as the theoritical underpinnings of the model. The selection is drawn from a maximum of (5) lags since the series are quarterly. Furthermore using (5) lags will allow for adjustments in the model and for the attaintment of well-behaved residuals

Table 1c: Johansen-Cointegration Test Results

Unrestricted Cointegration Rank Test (Trace)

Hypothesised No. Of CE(s)	Eigenvalue	Trace Statistic	0.05 Critical Value	Prob. **
None*	0.292797	32.24251	29.79707	0.0256
At most 1	0.178258	13.53488	15.49471	0.0966
At most 2	0.052868	2.933097	3.841465	0.0868

Trace test indicates 1 cointegrating eqn(s) at the 0.05 level

*denotes rejection of the hypothesis at the 0.05 level

**MacKinnon-Haug-Michellis (1999) p-values

Unrestricted Cointegration Rank Test (Maximum Eigenvalue)

Hypothesised No. Of CE(s)	Eigenvalue	Max-Eigen Statistic	0.05 Critical Value	Prob. **
None	0.292797	18.70764	21.13162	0.1056
At most 1	0.178258	10.60178	14.26460	0.1753
At most 2	0.052868	2.933097	3.841465	0.0868

Max-eigenvalue test indicates no cointegrating eqn(s) at the 0.05 level

*denotes rejection of the hypothesis at the 0.05 level

**MacKinnon-Haug-Michellis (1999) p-values

According to **Table 1c**, the Johansen co-integration test indicates the presence of two co-integrating equations at the 5% level, using both trace and maximum eigen tests. The existence of at least two co-integrating equations enables the estimation of over-parameterized and parsimonious ECM models. If co-integration between series is identified, it indicates a long-term equilibrium connection, hence the VECM technique is used to assess the short-run features of the co-integrated series.

Both the trace and maximum eigenvalue tests indicate two co-integrating equations at the 5% level. From the above table, it can be deduced that the Trace value of 32.24251 is greater than the 5% critical value 29.79707. This demonstrates the existence of a long-term equilibrium relationship among the variables. The estimated values of the trace test and the maximum eigenvalue test are reported in **Table 1c**. These statistics confirm the appropriateness of proceeding with the Vector Error Correction Model (VECM).

Table 1d: Estimated Log-Run Relationship

Variables	Coefficients	Standard error	t-statistics
Log_gdp	1.000000		
Log_passenger	-0.004206	0.01900	0.22134
Log_teus	-2.075217	0.16227	-12.7890
constant	5.315440		

According to the table above, cointegrating equation among the log_va_transport, log_va_land, log_va_ transport_demand and log_gdp as follows:

$$log\_gdp = 5.315440 + 2.075217 \, log\_teus + 0.004206 \, log\_passenger$$

From the results, it can be deduced that the constant parameter in the long run is positive. This implies that if all explanatory variables are held constant, GDP will increase by units. The result also indicates that the coefficient of log_teus and log_passenger are positive with 2.075217 and 0.004206 respectively, implying that both variables have a positive relationship with log_gdp in the long run. A unit increase in log_teus leads to an increase in GDP by 2.075217 units and a unit increase in log_passenger leads to an increase in GDP by 0.004206 units.

This relationship is referred to as the co-integration of long-term relationships between the coefficients of GDP and log_teus and log_passenger in the national economic performance. Following the existence of a co-integration relationship, it is logical to estimate an error correction model (ECM) since the variables are integrated of order one.

Vector Error Correction estimates (Short Run Results)

Vector Error Correction Model is a cointegrated VAR model. This idea of Vector Error Correction Model (VECM), which consists of a VAR model of the order p - 1 on the differences of the variables, and an error-correction term derived from the known (estimated) cointegrating relationship.

Table 1e: Vector Error Correction Estimates

	Coefficients	Standard Error	t Statistics
Dependent Variable: log_gdp			
Log_gdp, lag 1	0.254077	0.20537	1.23715
Log_teus, lag 1	-0.015476	0.09102	-0.17003
Log_passenger, lag 1	-0.046524	0.01689	-2.75424
Dependent Variable : Log_teus			
Log GDP, lag 1	-0.611323	0.27742	-2.20357
Log_teus, lag 1	-0.113149	0.12295	-0.92029
Log_passenger, lag 1	-0.22422	0.02282	-0.98266
Dependent Variable: Log_passenger			
Log_gdp, lag 1	2.621596	2.74959	0.95345
Log_teus, lag 1	-0.261224	1.21856	-0.21437
Log_passenger, lag 1	-0.339880	0.22615	-1.50289

Table 1e discusses the short-run results using the Vector Error Correction Model (VECM). The most important aspect in the short-run results is the speed of adjustment term, indicating how long it takes for the economy to return to long-run equilibrium.The VECM results differentiate between short-run and long-run Granger causality. The coefficients of the lagged error correction term show a long-run causal relationship between economic growth and the independent variables. The coefficients and magnitudes of the ECM indicate the speed of adjustment to the long-run equilibrium relationship. In this equation, all coefficients are correctly signed and statistically significant. It is empirically proven that log_teus and log_passenger have positive effect on GDP growth.

The error correction term is positive and significant at the 5% level, indicating that the model is stable and supports the co-integration results. The positive coefficient of the error correction term in the GDP equation implies that any exogenous shock to one of the variables may lead to divergence from equilibrium. A coefficient value of 0.254077 suggests that the national economy adjusts back toward long-run equilibrium at a rate of 25.4% following a shock in log_teus dan log_passenger.

Granger Causality Results

In order to analyse the short-run causal relationships among log_gdp, log_teus and log_passenger, Granger causality analysis is conducted. Results are presented in **Table 1f** below.

Table 1f: Granger Causality Test

Null Hypothesis	Obs	F-Statistic	Prob.
log_teus does not Granger Cause log_gdp	55	0.70597	0.4985
log_gdp doesnot Granger Cause log_teus		16.5048	3E-06
log_passenger does not Granger Cause log_gdp	55	4.84631	0.0119
log_gdp does not Granger Cause log_passenger		0.35526	0.7027

The Granger causality results in **Table 1f** indicate the presence of a unidirectional causality log_gdp, log_teus and log_passenger.**.**

Conclusion

This study aims to identify the long-term relationship cointegration between the transport subsector (number of containers handled (TEUs) and number of airplane passengers) and GDP. In that sequence, the VECM method was applied to see the existence of a long-term relationship (cointegration) as well as the direction of causality in the short and long term between the transport sector and GDP. As a result of the research conducted, the Granger causality results confirm the short-run unidirectional GDP to the transport subsector.

Based on the study's findings, it is evident that there is a positive relationship between transport activities and economic development in Malaysia, both in the short and long term, showing that changes in these areas can affect the economy over different time periods. It indicates a unidirectional relationship between the volume of air passengers and GDP, suggesting that higher air transport activities and passenger numbers contribute to economic growth. Meanwhile, the study also finds a one-way relationship from economic development to the number of container handles, which indicates that higher economic development leads to higher port activities.

Therefore, this research recommends policies that support enhancing the transport and logistics infrastructure through various strategies to drive the country's economic development. One is empowering an effective, affordable, resilient and planned transport system by strengthening multiple transport modes, improving first and last-mile connectivity, and promoting transit-oriented development. In addition, strategies to increase efficiency and take advantage of digitisation in transport and logistics services in an effort to improve the cargo management process, increase the amount of cargo, and strengthen trade are also crucial to strengthening economic growth.

Disclaimer

The views expressed are those of the authors and do not necessarily represent the view of the DOSM.

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SECTORAL PERFORMANCE

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MINISTRY OF ECONOMY
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AGRICULTURE CENSUS 2024
KEY TO AGRICULTURAL DEVELOPMENT

MALAYSIA MADANI

MALAYSIAN ECONOMIC STATISTICS REVIEW VOL. 7/ 2024

PRODUCTION

Production of Fresh Fruit Bunches (Oil Palm)

June 2024:	8,650,590 tonnes	▲	16.3%
May 2024:	8,930,951 tonnes	▲	16.2%
Apr 2024:	7,789,749 tonnes	▲	27.9%

Production of Natural Rubber

May 2024:	25,608 tonnes	▲	6.1%
Apr 2024:	21,325 tonnes	▼	-9.1%
Mar 2024:	26,966 tonnes	▼	-0.8%

Industrial Production Index (IPI)

May 2024:	▲	2.4%
Apr 2024:	▲	6.1%
Mar 2024:	▲	2.4%

Sales Value of Manufacturing Sector

May 2024:	RM154.9b	▲	5.5%
Apr 2024:	RM153.2b	▲	5.7%
Mar 2024:	RM158.4b	▲	1.4%

Sales Value of Wholesale & Retail Trade Sector

May 2024:	RM147.9b	▲	7.1%
Apr 2024:	RM144.9b	▲	6.6%
Mar 2024:	RM145.7b	▲	5.2%

EXTERNAL SECTOR

Exports

June 2024:	RM126.0b	▲	1.7%
*May 2024:	RM128.2b	▲	7.3%
Apr 2024:	RM114.7b	▲	9.1%

Imports

June 2024:	RM111.8b	▲	17.8%
* May 2024:	RM118.1b	▲	13.8%
Apr 2024:	RM107.0b	▲	14.0%
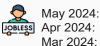
* As published for the corresponding month

LABOUR MARKET

Number of Employed Persons

May 2024:	16.58 mil persons	▲	1.8%
Apr 2024:	16.56 mil persons	▲	1.9%
Mar 2024:	16.53 mil persons	▲	1.9%

Unemployment Rate
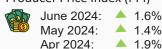
May 2024:	3.3%
Apr 2024:	3.3%
Mar 2024:	3.3%

PRICES

Consumer Price Index (CPI)

June 2024:	▲	2.0%
May 2024:	▲	2.0%
Apr 2024:	▲	1.8%

Producer Price Index (PPI)

June 2024:	▲	1.6%
May 2024:	▲	1.4%
Apr 2024:	▲	1.9%

b: billion
Percentage Change: Year-on-Year

Source: Malaysian Economic Statistics Review, Vol. 7/ 2024, Department of Statistics, Malaysia (DOSM)

Oil Palm

Fresh fruit bunches produced in June 2024 decreased by 3.1 per cent to 8,650,590 tonnes as compared to May 2024 (8,930,951 tonnes) (**Chart 3**). Inversely, year-on-year comparison showed an increase of 16.3 per cent as compared to June 2023 (7,435,995 tonnes).

Chart 3: Production of Fresh Fruit Bunches, January 2023 - June 2024

Source: Malaysian Palm Oil Board

The average of fresh fruit bunches yield by estates in June 2024 dropped 2.1 per cent to 1.40 tonnes/ha as compared to May 2024 (1.43 tonnes/ha) (**Table 3**). The average of fresh fruit bunches yield by estates operated in Peninsular Malaysia and Sabah/Sarawak decreased by 3.0 per cent to 1.61 tonnes/ha (May 2024: 1.66 tonnes/ha) and 1.6 per cent to 51.23 tonnes/ha (May 2024: 1.25 tonnes/ha) respectively.
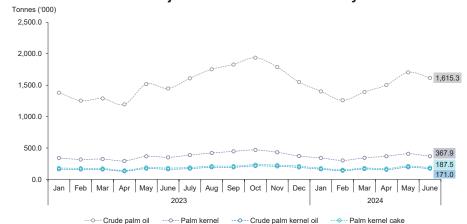
Table 3: Average Production of Fresh Fruit Bunches by Region, January 2023 - June 2024 (Tonnes/Ha)

Region	2023												2024					
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
Malaysia	**1.19**	**1.07**	**1.09**	**1.00**	**1.23**	**1.21**	**1.37**	**1.49**	**1.58**	**1.65**	**1.54**	**1.35**	**1.25**	**1.09**	**1.17**	**1.27**	**1.43**	**1.40**
Peninsular Malaysia	1.19	1.12	1.07	0.96	1.21	1.18	1.39	1.56	1.64	1.72	1.64	1.42	1.29	1.16	1.30	1.43	1.66	1.61
Sabah/ Sarawak	1.19	1.04	1.11	1.03	1.24	1.24	1.35	1.44	1.53	1.58	1.47	1.30	1.22	1.03	1.07	1.14	1.25	1.23

Source: Malaysian Palm Oil Board

The production of crude palm oil and palm kernel decreased by 5.2 per cent (June 2024: 1,615,283 tonnes, May 2024: 1,704,495 tonnes) and 9.9 per cent (June 2024: 367,852 tonnes, May 2024: 408,326 tonnes) respectively. The crude palm kernel oil and palm kernel cake also signified the same trend with a decrease of 11.9 per cent (June 2024: 171,017 tonnes, May 2024: 194,179 tonnes) and 11.8 per cent (June 2024: 187,540 tonnes, May 2024: 212,543 tonnes) respectively.

Chart 4: Production of Major Oil Palm Products January 2023 - June 2024

Source: Malaysian Palm Oil Board

The exports of palm oil decreased by 12.8 per cent (June 2024: 1,205,214 tonnes, May 2024: 1,382,429 tonnes). However, the exports of palm kernel oil and palm kernel cake showed an opposite trend which increased by 3.5 per cent (June 2024: 90,895 tonnes, May 2024: 87,827 tonnes) and 45.2 per cent (June 2024: 213,418 tonnes, May 2024: 147,006 tonnes) respectively

Chart 5: Exports of Palm Oil, January 2023 - June 2024

Source: Malaysian Palm Oil Board

The imports of palm oil decreased by 43.5 per cent to 11,738 tonnes in June 2024 as compared to 20,761 tonnes recorded in the previous month. Similarly, the imports of palm kernel oil also showed a decrease of 29.2 per cent to 11,214 tonnes (May 2024: 15,842 tonnes).
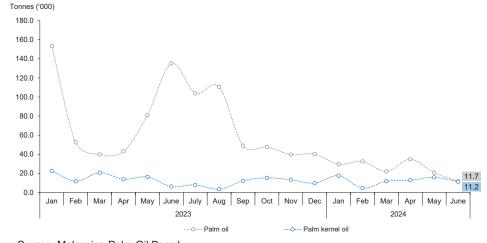
Chart 6: Imports by Oil Palm Products, January 2023 - June 2024

Source: Malaysian Palm Oil Board

The six new technologies introduced by the Malaysian Palm Oil Board (MPOB) in the Transfer of Technology Program (TOT MPOB) in driving the development of innovative technologies in the country's oil palm industry include biotechnology clusters, mechanisation and automation and oleochemistry. Adding to this, as a step to encourage the commercialisation of R&D innovation results of public research institutions, tax incentives are provided to investor companies and companies that commercialise the results of discoveries or innovations which in turn may facilitate farmers and smallholders to increase yields through good farm management.

(*MPOB perkenal 6 teknologi baharu berkaitan kelapa sawit, BH online 4 July 2024*)

Rubber

Natural rubber production in May 2024 rose by 20.1 per cent to 25,608 tonnes as against 21,325 tonnes in April 2024 (**Chart 7**). Year-on-year comparison showed that the production of natural rubber also increased by 6.1 per cent (May 2023: 24,126 tonnes).

Chart 7: Production of Natural Rubber, January 2023 – May 2024

Source: Department of Statistics, Malaysia

The Smallholding sector was the main contributor to the production of natural rubber in May 2024 with 88.2 per cent (22,596 tonnes) and the remaining was from the estate sector, 11.8 per cent (3,012 tonnes). Comparison month-on-month in production for smallholder sector showed an increase of 18.9 per cent and the estate sector increased 29.9 per cent. The annual production of smallholdings went up by 9.2 per cent while estate sector recorded a decrease of 12.4 per cent as compared to May 2023.

Based on the analysis of the average monthly price, Concentrated Latex recorded an increase of 1.2 per cent (May 2024: 742.36 sen per kg; April 2024: 733.58 sen per kg) while Scrap increased by 2.7 per cent (May 2024: 657.16 sen per kg; April 2024: 639.62 sen per kg). Prices for all Standard Malaysian Rubber (S.M.R) increased between 1.2 per cent to 3.2 per cent. The World Bank Commodity Price Data reported the prices for TSR 20 (Technically Specified Rubber) increased 3.9 per cent (from USD1.63/kg to USD1.69/kg) and SGP/MYS (Singapore/Malaysia) decreased 5.4 per cent (from USD2.28/kg to USD2.15/kg).
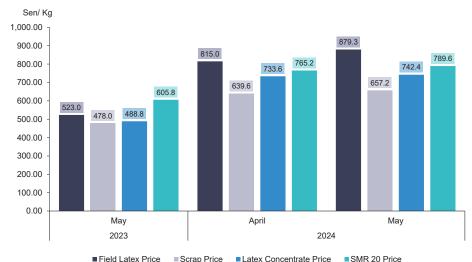
Chart 8: Monthly Average Prices for Natural Rubber, May 2023 and April - May 2024

Source: Malaysian Rubber Board

Total rubber stock decreased 16.9 per cent in May 2024 to 175,368 tonnes as compared to 211,119 tonnes in April 2024. Year-on-year comparison showed that the stocks increased by 3.9 per cent against 168,806 tonnes as recorded in May 2023.

Chart 9: Stocks of Natural Rubber, January 2023 – May 2024

Source: Department of Statistics, Malaysia

Domestic consumption increased marginally by 1.0 per cent to 20,613 tonnes as compared to 20,407 tonnes in April 2024. The consumption on an annual basis recorded a decrease of 21.0 per cent (May 2023: 26,106 tonnes).
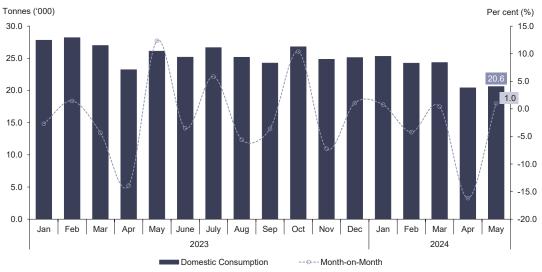
Chart 10: Domestic Consumption, January 2023 – May 2024

Source: Department of Statistics, Malaysia

Malaysia's exports of natural rubber amounted to 50,796 tonnes in May 2024, an increase of 6.3 per cent as against April 2024 (47,795 tonnes) and edged up surged by 37.1 per cent from 37,062 tonnes in the same month last year. China continued to dominate as the highest importer of natural rubber with 39.2 per cent from total exports, followed by India (10.6%), Germany (9.4%), the United Arab Emirates (6.5%) and U.S.A (4.6%).

Rubber gloves were the main exports of rubber-based products with the quantity of 49,197 tonnes in May 2024, increased by 13.2 per cent as compared to April 2024 (43,441 tonnes). The main exporting countries for rubber gloves were the U.S.A (15,774 tonnes), Germany (3,396 tonnes) and China (2,685 tonnes) as shown in **Table 4**.

Table 4: Top 10 Exports Countries of Rubber Gloves, April and May 2024

Countries	Quantity (Tonnes)		Value (RM million)	
	April 2024	May 2024	April 2024	May 2024
United States	13,899	15,774	392.9	438.9
Germany	2,848	3,396	73.4	87.9
China	2,499	2,685	48.9	51.8
Japan	2,148	2,542	67.4	81.5
Turkiye	1,265	1,682	26.8	34.1
India	1,315	1,681	18.6	25.7
United Kingdom	1,397	1,561	33.4	39.5
Canada	1,311	1,511	30.7	41.5
Spain	644	1,248	16.3	30.1
Italy	1,442	1,236	31.0	28.4

Source: Department of Statistics, Malaysia

According to the Malaysia Rubber Board Digest published in May 2024, the Kuala Lumpur rubber market started with a bullish tone with SMR 20 surging to a new high at 840.00 sen/kg, the highest since April 2017 before fluctuating towards the month end. Generally, market sentiment was boosted by firmer advice in regional rubber futures markets amid concerns over tight global raw materials supply in major producing countries due to heavy rains. The market sentiment was also supported by China's strong car sales and the latest stimulus measures announced to shore up the economy.

Industrial Production Index (IPI)

The Industrial Production Index (IPI) experienced a modest growth of 2.4 per cent in May 2024 following a 6.1 per cent increase in the preceding month (**Chart 11**). This moderation was primarily attributed to slower output growth in the Manufacturing sector and Electricity output, which expanded 4.6 per cent (April 2024: 4.9%) and 4.2 per cent (April 2024: 7.8%), respectively. However, the Mining sector output plummeted by 6.9 per cent, in contrast to double-digit growth of 10.0 per cent recorded in April 2024. On monthly basis, the IPI rebounded to 3.5 per cent from negative 7.6 per cent.

The steady output growth in the Manufacturing sector was bolstered by the acceleration in export-oriented industries, which grew 3.7 per cent as against 2.6 per cent recorded in April 2024. This growth is the highest recorded since November 2022 (5.1%), driven primarily by a strong rebound in the Manufacture of computer, electronics and optical products to 8.4 per cent (April 2024: -1.4%) and a 4.8 per cent increase in Manufacture of vegetable and animal oils and fats (April 2024: 2.7%). The growth momentum is also reflected in the country's exports of manufactured goods performance, which expanded by 13.5 per cent in May 2024 (April 2024: 11.9%). On a month-on-month basis, export-oriented industries turned upward 9.0 per cent from negative 11.6 per cent in April 2024.

Meanwhile, the growth of domestic-oriented industries output remained steady at 6.4 per cent after registering 9.5 per cent in April 2024. The Manufacture of motor vehicles, trailers & semi-trailers contributed significantly, increased by 10.3 per cent; followed by the Manufacture of other non-metallic mineral products (9.8%); and the Manufacture of fabricated metal products, except machinery & equipment (6.5%). On month-on-month comparison, the domestic-oriented industries expanded by 2.3 per cent (April 2024: -1.3%)

Meanwhile, the deterioration of 6.9 per cent in the Mining sector in May 2024 was due to a double-digit decline in Natural Gas production at negative 10.3 per cent (April 2024: 14.9%) and a drop of 1.9 per cent in the Crude Oil & Condensate output (April 2024: 3.5%). Likewise, the Mining index decreased by 8.9 per cent following a 6.3 per cent decline in the preceding month. Meanwhile, the generation of Electricity grew by 4.2 per cent year-on-year in May 2024 (April 2024: 7.8%). On a month-on-month basis, the Electricity index rebounded to 5.6 per cent (April 2024: -4.0%).

In May 2024, the IPI showed an upward trend in several countries, such as the United States (0.4%), Singapore (2.9%), Japan (0.3%), Vietnam (8.9%), and Taiwan (16.1%). However, the IPI moderated to 5.6 per cent in China as compared to 6.7 per cent in April and South Korea grew 3.2 per cent as compared to 6.2 per cent in the previous month. Whilst, Thailand experienced a decline of 1.5 per cent as compared to 2.7 per cent in April.

Overall, IPI performance improved to 3.6 per cent as compared to 1.9 per cent recorded in the same period of the previous year. During the period, all sectors posted an expansion, namely the Mining index (4.1%); Manufacturing index (3.1%); and Electricity index (7.8%).
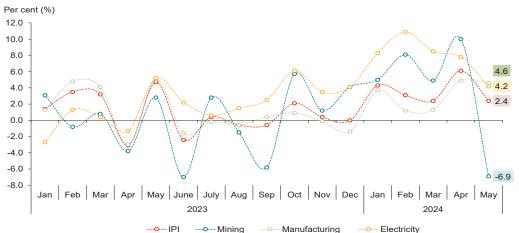
Chart 11: Industrial Production Index, January 2023 – May 2024

Source: Department of Statistics, Malaysia

Manufacturing

The sales value of the Manufacturing sector grew by 5.5 per cent to RM154.9 billion in May 2024, after registering a growth of 5.7 per cent in the previous month (**Chart 12**). The increase was mainly underpinned by double-digit growth in the Electrical & electronics products (12.2%) sub-sector; followed by Non-metallic mineral products, basic metal & fabricated metal products (8.9%); and Food, beverages & tobacco (7.7%) sub-sectors. In comparison with the preceding month, the sales value expanded 1.1 per cent (April 2024: -3.3%).

More than two-thirds of the sales value was contributed by the export-oriented industries, which improved further by 4.6 per cent year-on-year (April 2024: 3.4%). The growth was augmented by the Manufacture of computer, electronics & optical products (14.3%); coupled with a 9.0 per cent expansion in the Manufacture of vegetable & animal oils & fats. Month-on-month basis, the sales value of export-oriented industries returned to positive territory by recording a 2.5 per cent growth (April 2024: -3.9%).

Furthermore, the domestic-oriented industries expanded by 7.9 per cent in May 2024 (April 2024: 11.4%) mainly attributable to the expansion in the Manufacture of motor vehicles, trailers & semi-trailers (12.9%); the Manufacture of fabricated metal products, except machinery & equipment (9.7%); and Manufacture of food processing products (6.3%) industries. However, the sales value of domestic-oriented industries remained in decline compared to the previous month by 2.2 per cent (April 2024: -1.9%).

In May 2024, there were 2.38 million employees engaged in the Manufacturing sector in May 2024, which rose by 0.9 per cent as compared to 2.36 million persons recorded a year ago (April 2024: 1.0%). The increase was mainly in the Food, beverages & tobacco (4.6%); Non-metallic mineral products, basic metal & fabricated metal products (1.9%); and Wood, furniture, paper products & printing (0.8%) sub-sectors. In comparison to the previous month, the number of employees in this sector increased marginally by 0.2 per cent.

Similarly, the salaries & wages paid in the Manufacturing sector grew 1.1 per cent year-on-year to record RM8.19 billion in May 2024. As against to the previous month, the salaries & wages increased by 1.0 per cent from negative 1.4 per cent in April 2024. The average monthly salaries & wages per employee was RM3,445 in May 2024, went up by 0.2 per cent as compared to a year ago, while the sales value per employee rose by 4.5 per cent to record RM65,146.

Overall, the sales value of the Manufacturing sector reached RM765.5 billion, increased by 3.3 per cent as compared to the same period of 2023 (January - May 2023: 5.1%). The number of employees went up by 0.9 per cent to a total of 2.38 million persons, while salaries & wages grew by 1.2 per cent to RM41.1 billion. Subsequently, the sales value per employee stood at RM321,927, posting a growth of 2.3 per cent.
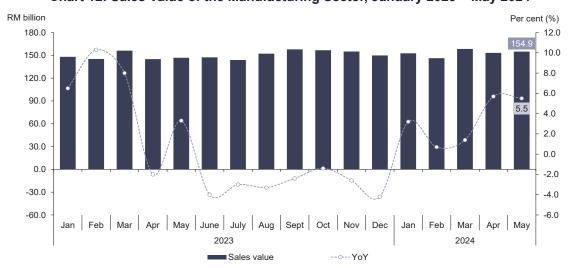
Chart 12: Sales Value of the Manufacturing Sector, January 2023 – May 2024

Source: Department of Statistics, Malaysia

Wholesale & Retail Trade

Malaysia's Wholesale & Retail Trade recorded monthly sales value of RM147.9 billion, grew 7.1 per cent year-on-year in May 2024.

Performance of Sales Value

The increase in Wholesale & Retail Trade in May 2024 was attributed to the Retail Trade sub-sector, which expanded by 8.7 per cent or RM5.1 billion to register RM64.0 billion. This was followed by Wholesale Trade and Motor Vehicles with 4.7 per cent (+RM2.9 billion) and 10.5 per cent (+RM1.8 billion) increase, respectively (**Exhibit 1**).

For monthly comparison, sales value of Wholesale & Retail Trade went up 2.0 per cent, supported by all subsectors namely, Motor Vehicles (8.8%), Wholesale Trade (2.0%), and Retail Trade (0.3%).

Exhibit 1: Performance of Wholesale and Retail Trade Sector, May 2024

SUB-SECTOR	Sales Value			Volume Index (2015=100)				
	RM Billion	% Changes		Original	% Changes		Seasonally Adjusted (SA)	% Changes
	May 2024	YoY	MoM	May 2024	YoY	MoM	May 2024	MoM (SA)
WHOLESALE & RETAIL TRADE	147.9	7.1	2.0	156.8	5.7	1.8	158.6	-0.9
WHOLESALE TRADE	65.1	4.7	2.0	141.9	3.4	2.3	143.7	1.9
RETAIL TRADE	64.0	8.7	0.3	179.3	6.8	0.1	182.0	-1.2
MOTOR VEHICLES	18.8	10.5	8.8	140.1	9.6	8.5	168.3	15.1

Source: Department of Statistics, Malaysia

Performance of Wholesale Trade

The Wholesale Trade grew by 4.7 per cent contributed by the Other Specialised Wholesale which rose 4.0 per cent or RM0.9 billion to RM24.1 billion. This was followed by Wholesale of Household Goods (6.5%), Wholesale of Food, Beverages & Tobacco (6.2%), Wholesale of Agricultural Raw Materials & Live Animals (3.9%), Wholesale of Machinery, Equipment & Supplies (1.8%), Non-specialised Wholesale Trade (4.3%), and Wholesale on a Fee or Contract Basis (2.2%) (**Chart 13**).

For month-on-month comparison, Wholesale Trade increased 2.0 per cent, mainly driven by Wholesale of Household Goods (2.9%), Wholesale of Agricultural Raw Materials & Live Animals (4.7%), and Other Specialised Wholesale (0.9%).

Chart 13: Performance of Wholesale Trade Subsector, May 2024

Category	Value
Non-specialised Wholesale Trade	4.3%
Other Specialised Wholesale	4.0%
Wholesale of Machinery, Equipment & Supplies	1.8%
Wholesale of Household Goods	6.5%
Wholesale of Food, Beverages & Tobacco	6.2%
Wholesale of Agricultural Raw Materials & Live Animals	3.9%
Wholesale on a Fee or Contract Basis	2.2%

Source: Department of Statistics, Malaysia

Performance of Retail Trade

The Retail Trade sub-sector edged up by 8.7 per cent in May 2024 contributed by Retail Sales in Non-specialised Stores which grew 10.7 per cent or RM2.4 billion to RM24.9 billion. Other groups in this sub-sector also recorded positive growth, namely Retail Sales in Specialised Stores (12.8%), Retail Sales of Automotive Fuel (8.1%), Retail Sales of Household Goods (5.3%), Retail Sales of Food, Beverages & Tobacco (9.6%), Retail Sales of Cultural & Recreation Goods (3.4%), Retail Sales Not in Stores, Stalls or Markets (8.0%), and Retail Sales via Stalls & Markets (5.9%) as in **Chart 14**.

For monthly comparison, sales of this sub-sector inched up 0.3 per cent, mainly contributed by Retail Sales in Non-specialised Stores (0.9%).

Chart 14: Performance of Retail Trade Subsector, May 2024

Category	Value
Retail Trade Not in Stores, Stalls or Markets	8.0%
Retail Sale Via Stalls & Markets	5.9%
Retail Sale of Other Goods in Specialised Stores	12.8%
Retail Sale of Cultural & Recreation Goods in Specialised Stores	3.4%
Retail Sale of Other Household Equipment in Specialised Stores	5.3%
Retail Sale of Information & Communication Equipment in Specialised Stores	-2.2%
Retail Sale of Automotive Fuel in Specialised Stores	8.1%
Retail Sale of Food, Beverages & Tobacco in Specialised Stores	9.6%
Retail Sale in Non-specialised Stores	10.7%

Source: Department of Statistics, Malaysia

Performance of Motor Vehicles

The Motor Vehicles sub-sector recorded double-digit growth of 10.5 per cent in this month, supported by Sales of Motor Vehicle which climbed 11.1 per cent or RM1.0 billion to RM9.9 billion. This was followed by Sales of Motor Vehicle Parts & Accessories (11.9%) and Maintenance & Repair of Motor Vehicles (12.8%) as depicted in **Chart 15**.

For monthly comparison, sales of this sub-sector rebounded 8.8 per cent, mainly fueled by Sales of Motor Vehicles (14.9%).

Chart 15: Performance of Motor Vehicles Subsector, May 2024

Source: Department of Statistics, Malaysia

Performance of Volume Index

In terms of volume index, Wholesale & Retail Trade for May 2024 registered a year-on-year growth of 5.7 per cent. The expansion was attributed to all sub-sectors namely Motor Vehicles (9.6%), Retail Trade (6.8%), and Wholesale Trade (3.4%). Conversely, for seasonally adjusted volume index, it edged down -0.9 per cent (**Chart 16**).
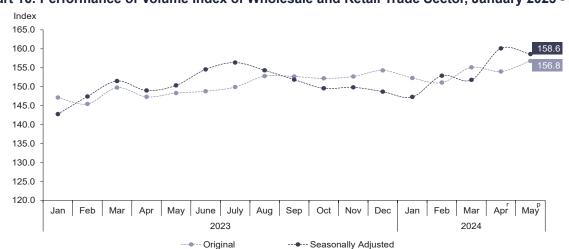
Chart 16: Performance of Volume Index of Wholesale and Retail Trade Sector, January 2023 - May 2024

Source: Department of Statistics, Malaysia

SERVICES

Performance of Retail Sales Index of Selected Countries

Table 5: Performance of Retail Sales Index of Selected Countries, Year-on-Year (%), May 2024

Taiwan, Province of China	Hong Kong	United Kingdom	South Korea	Singapore	Indonesia
0.5	-12.8	1.7	-3.1	-2.0	4.6

Source: Department of Statistics, Malaysia

Looking at the performance of selected countries in May 2024, Indonesia's retail sales index grew by 4.6 per cent supported by Sales of Clothing, Food Beverage & Tobacco and Spare Parts & Accessories. Meanwhile, retail trade in United Kingdom expanded by 1.7 per cent underpinned by strong growth in clothing retailers and furniture stores, which rebounded in May following bad weather in April. Taiwan, Province of China also on a similar trend, recording 0.5 per cent increase this month.

Meanwhile, other selected countries recorded negative growth in this month, namely Hong Kong (-12.8%), South Korea (-3.1%), and Singapore (-2.0%).

Prospect for June 2024

Wholesale & Retail Trade sales are anticipated to maintain positive annual growth in June 2024. Compared to April 2024, monthly sales in this sector are expected to improve, bolstered by spending related to Hari Raya Aidiladha.
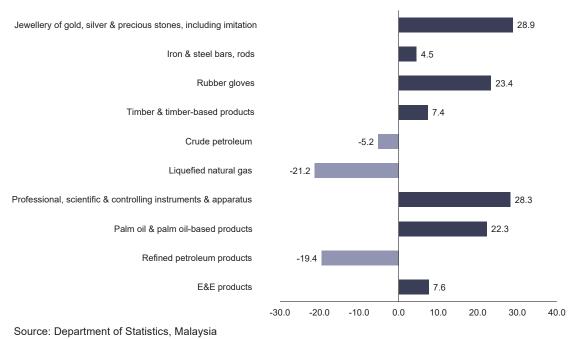
Merchandise Trade

Global merchandise trade is experiencing a recovery in 2024 following a downturn in 2023. The recovery is supported by decreasing rates of inflation, easing of supply chain disruptions and the increase of economic activity in key markets. Meanwhile, Malaysia's trade performance remained a positive trend in May 2024 with an increase of 10.3 per cent from RM223.3 billion in May 2023 to RM246.3 billion. Exports registered a positive growth of 7.3 per cent and imports continued to show a growth of 13.8 per cent. This resulted, the trade balance declined by 35.4 per cent as compared to the same month last year to RM10.1 billion. In terms of month-on month growth for May 2024, exports, imports, total trade and trade balance recorded positive growth of 11.8 per cent, 10.4 per cent, 11.1 per cent and 30.9 per cent, respectively.

Looking at trading partners perspective, export performance in May showed a positive trend, mainly to Singapore which increased by RM2.7 billion, followed by the United States of America (USA) (+RM2.4 billion), Taiwan (+RM1.9 billion) and India (+RM1.1 billion). At the same time, imports continued to record a double-digit growth, mainly from China (+RM4.6 billion), followed by the USA (+RM3.9 billion), the United Arab Emirates (+RM1.5 billion) and Taiwan (+RM1.4 billion). Malaysia's trade in May 2024 primarily driven by China, Singapore, the USA and the European Union, with a total contribution of 50.5 per cent (May 2023: 48.3%).

Malaysia's merchandise exports remained on a positive trend at a 7.3 per cent year-on-year (y-o-y) growth in the current month, from RM119.5 billion in the same month last year to RM128.2 billion. The performance was mainly driven by Electrical & Electronic (E&E) products, Palm Oil & Palm oil-based products and Professional, scientific & controlling instrument & apparatus which maintained the increase by RM3.5 billion (+7.6%), RM1.8 billion (+22.3%) and RM1.1 billion (+28.3%), respectively, as shown in **Chart 17**. At the same time, Iron & steel bars, rods rebounded with an increase of RM45.7 million (+4.5%). Meanwhile, Refined petroleum products recorded four consecutive months of declines from RM12.8 billion in May last year to RM10.3 billion in the current month this year, with a decrease of 19.4 per cent. Liquefied natural gas and Crude petroleum also posted a decline of RM1.1 billion (-21.2%) and RM138.0 million (-5.2%), respectively. E&E products, Refined petroleum products and Palm oil & palm oil-based products were Malaysia's top export products in May 2024, with an aggregate contribution of 54.8 per cent (May 2023: 56.5%).
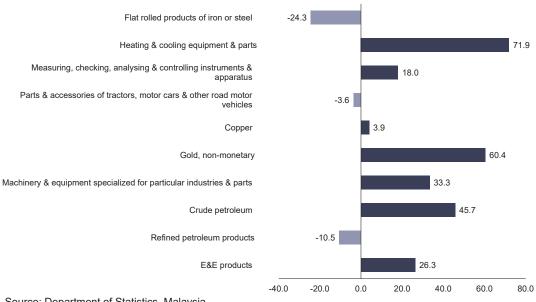
Chart 17: Annual Percentage Change (%) of Malaysia's Exports by Top 10 Major and Selected Products, May 2024

Product	Annual % Change
Jewellery of gold, silver & precious stones, including imitation	28.9
Iron & steel bars, rods	4.5
Rubber gloves	23.4
Timber & timber-based products	7.4
Crude petroleum	-5.2
Liquefied natural gas	-21.2
Professional, scientific & controlling instruments & apparatus	28.3
Palm oil & palm oil-based products	22.3
Refined petroleum products	-19.4
E&E products	7.6

Source: Department of Statistics, Malaysia

Imports remained strong, with a positive trend in May 2024, increasing by 13.8 per cent to RM118.1 billion as compared to RM103.8 billion in May 2023. This rise was mainly driven by E&E products, which recorded the highest growth since September 2022, with a y-o-y increase of 26.3 per cent, or RM36.1 billion from RM28.6 billion in the same month a year earlier. Additionally, Crude petroleum and Machinery & equipment specialized for particular industries & parts also contributed to the import growth, with an increase of RM2.4 billion (+45.7%) and RM670.6 million (+33.3%), respectively (**Chart 18**). On the other hand, Refined petroleum products remained in a negative trajectory with a contraction of 10.5 per cent or RM1.3 billion to RM10.9 billion. Flat rolled products of iron or steel and Parts & accessories of tractors, motor cars & other road motor vehicles turned around to a decline, decreased by RM446.5 million (-24.3%) and RM63.2 billion (-3.6%), respectively. E&E products, Refined petroleum products and Crude petroleum were the main contributors to Malaysia's merchandise imports in May 2024, with a cumulative contribution of 46.3 per cent (May 2023: 44.3%).
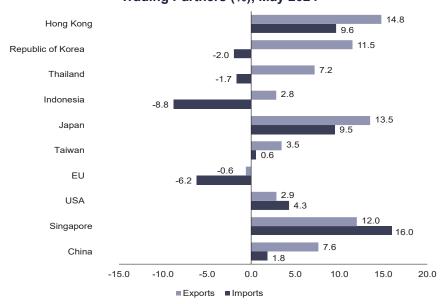
Chart 18: Annual Percentage Change (%) of Malaysia's Imports by Top 10 Major and Selected Products, May 2024

Product	% Change
Flat rolled products of iron or steel	-24.3
Heating & cooling equipment & parts	71.9
Measuring, checking, analysing & controlling instruments & apparatus	18.0
Parts & accessories of tractors, motor cars & other road motor vehicles	-3.6
Copper	3.9
Gold, non-monetary	60.4
Machinery & equipment specialized for particular industries & parts	33.3
Crude petroleum	45.7
Refined petroleum products	-10.5
E&E products	26.3

Source: Department of Statistics, Malaysia

As the global economy improving, Malaysia's major trading partners experienced encouraging trade performance in May 2024 as shown in **Chart 19**.

Chart 19: Annual Percentage Change (%) of Exports and Imports for Malaysia's Top 10 Trading Partners (%), May 2024

Country	Exports	Imports
Hong Kong	14.8	9.6
Republic of Korea	11.5	-2.0
Thailand	7.2	-1.7
Indonesia	2.8	-8.8
Japan	13.5	9.5
Taiwan	3.5	0.6
EU	-0.6	-6.2
USA	2.9	4.3
Singapore	12.0	16.0
China	7.6	1.8

■ Exports ■ Imports

Source: Official website of National Statistical Offices of the selected countries

External trade statistics by state for May 2024 showed the total trade increased by RM23.0 billion or 10.3 per cent to RM246.3 billion, y-o-y. The increase in the total trade was contributed by most states mainly in Johor which rose by RM9.7 billion (+20.0%), followed by Pulau Pinang RM5.7 billion (+10.3%), Selangor RM2.2 billion (+4.3%), Kedah RM1.8 billion (+17.3%), Negeri Sembilan RM1.2 billion (+19.9%), Melaka RM910.1 million (+14.3%), Perak RM813.9 million (+14.8%), W.P. Kuala Lumpur RM800.1 million (+5.7%), Pahang RM639.0 million (+14.7%), Sabah RM634.7 million (+18.6%) and Terengganu RM376.5 million (+17.2%). However, total trade declined in Sarawak RM1.3 billion (-9.9%), W.P. Labuan RM541.1 million (-48.7%), Kelantan RM321.3 million (-42.6%) and Perlis RM15.8 million (-6.1%) as shown in **Exhibit 2**.

Total exports in May 2024, increased by RM8.7 billion (+7.3%) as compared to the same month of the previous year. The increase in exports was attributed to the higher exports in most states such as Johor (+RM4.6 billion), Pulau Pinang (+RM2.6 billion), Selangor (+RM1.1 billion), Perak (+RM779.7 million), Sabah (+RM711.9 million), Pahang (+RM549.8 million), Terengganu (+RM533.5 million), Negeri Sembilan (+RM340.9 million) and Kedah (+RM332.4 million). However, exports decreased in W.P. Kuala Lumpur by RM1.3 billion, W.P. Labuan (-RM633.1 million), Sarawak (-RM624.9 million), Kelantan (-RM360.9 million), Melaka (-RM201.1 million) and Perlis (-RM27.2 million).

At the same time, imports in May 2024 increased RM14.3 billion (+13.8%) as compared to the same month in 2023. The increase in imports was attributed by the higher imports in most states such as Johor (+RM5.0 billion), Pulau Pinang (+RM3.1 billion), W.P. Kuala Lumpur (+RM2.1 billion), Kedah (+RM1.5 billion), Melaka (+RM1.1 billion), Selangor (+RM1.1 billion), Negeri Sembilan (+RM816.4 million), W.P. Labuan (+RM92.1 million), Pahang (+RM89.2 million), Kelantan (+RM39.6 million), Perak (+RM34.3 million) and Perlis (+RM11.4 million). However, imports decreased in Sarawak by RM659.3 million, Terengganu (-RM157.0 million) and Sabah (-RM77.2 million).

Five states remained to dominate the country's exports, accounting for 82.0 per cent of total exports. Pulau Pinang remained the top exporter with 29.1 per cent share, followed by Johor (23.3%), Selangor (18.2%), Sarawak (7.0%) and Kedah (4.4%). Meanwhile, as for imports, Selangor dominates Malaysia's imports with a share of 25.4 per cent, followed by Johor (23.9%), Pulau Pinang (20.0%), W.P. Kuala Lumpur (7.7%) and Kedah (5.5%).
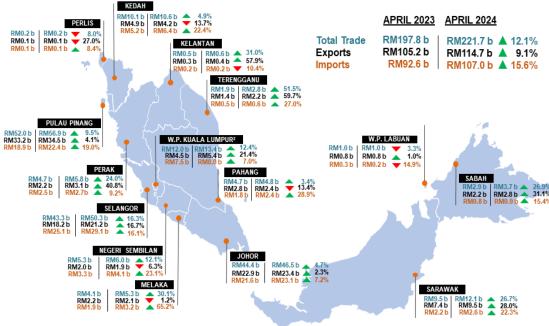
Exhibit 2: Exports and Imports by State, May 2023 and May 2024

Source: Department of Statistics, Malaysia

Notes:

1. Exports and imports activities that are taking place in the Supra area (including production activities beyond the centre of predominant economic interest for any state) or declarations made by the agent are not included in this infographic.

2. Exports and imports value for W.P. Kuala Lumpur includes W.P. Putrajaya.

EXTERNAL SECTOR

Malaysia's trade performance remained its upward momentum in June 2024. Total trade recorded an increase of 8.7 per cent as compared to the previous year. Imports continued to register a double-digit increase, rising by 17.8 per cent, while exports rose marginally by 1.7 per cent. The trade balance recorded a surplus for the 50th month in a row since May 2020, although declined by 50.8 per cent. As compared to May 2024, exports, imports and total trade recorded negative growth of 1.6 per cent, 5.4 per cent and 3.4 per cent respectively, while the trade surplus increased 43.6 per cent.

The recently published Global Trade Update by United Nations Trade and Development (UNCTAD) reported that global trade continued its steady performance in the first quarter of 2024 gradually from late 2023, driven by positive trends in some developed and developing countries. Merchandise trade grew quarter-over-quarter, with expectations for further increases in the second quarter of 2024. Lower inflation and a better economic outlook pointed to a turnaround from the downturn in 2023, with increased demand for energy transition and AI products, contributing to the growth.

Note: This article refers to preliminary statistics of the reference month's publication.

Labour Scenario

The labour market demonstrates continued positive growth, with a steady rise in the employment level nationwide. In May 2024, the number of employed persons increased by 0.1 per cent, or increase of 24.1 thousand persons as compared to the previous month. Thus, the total employed population recorded 16.58 million persons, increased from 16.56 million in April 2024. The statistics also indicated a 0.2 per cent month-on-month increase in employed persons in seasonally adjusted data. On a year-on-year basis, the number of employed persons surged by 1.8 per cent or an additional 300.4 thousand persons (May 2023: 16.28 million persons).

Meanwhile, the employment-to-population ratio, which indicates an economy's ability to create employment, remained at a rate of 68.0 per cent in the reference month (May 2024: 68.0%). In a year-on-year comparison, the ratio increased by 0.4 percentage points from 67.6 per cent in May 2023 (**Chart 20**).

Chart 20: Employed Persons and Employment-to-Population Ratio, January 2023 - May 2024

Source: Department of Statistics, Malaysia

Looking at the statistics by the status in employment, the employees' category remained the largest category, comprising 75.1 per cent of all employed persons. This category showed a monthly increase of 0.1 per cent (+14.3 thousand persons), with the total to approximately 12.44 million persons (April 2024: 12.43 million persons).

Likewise, the own-account workers category also showed an upward trend, with a month-on-month increase of 0.3 per cent (+8.7 thousand persons), reaching a total of 3.05 million persons in May 2024 (April 2024: 3.04 million persons).

However, the number of employed persons temporarily not working went down by 1.7 per cent (-1.4 thousand persons) to 81.0 thousand persons in May 2024, down from 82.4 thousand persons in April 2024. In comparison to the previous year, this category showed a 1.1 per cent decline (-4.1 thousand persons) from 81.9 thousand persons in May 2023 (**Chart 21**).

Chart 21: Employed Person by Status in Employment, April - May 2024

APRIL 2024

491.1 3.0%
591.9 3.6%
3,041.6 18.4%
12,431.0 75.1%

MAY 2024

489.8 3.0%
594.5 3.6%
3,050.3 18.4%
12,445.3 75.1%

■ Employers ■ Employees ■ Own-account workers ■ Unpaid family workers

Source: Department of Statistics, Malaysia

In the meantime, the number of unemployed persons continued to decline, decreased by 0.1 per cent to 566.1 thousand persons (April 2024: 566.4 thousand persons), gradually approaching the pre-pandemic level of 519 thousand persons in 2019. On seasonally adjusted terms, the number of unemployed persons decreased by 0.3 per cent month-on-month. During May 2024 the unemployment rate stood at 3.3 per cent, the same rate as in the previous month (**Chart 22**).

Chart 22: Unemployed Persons and Unemployment Rate, January 2023 - May 2024

Persons ('000)

Per cent (%)

566.1

3.3

| Jan | Feb | Mar | Apr | May | June | July | Aug | Sep | Oct | Nov | Dec | Jan | Feb | Mar | Apr | May |

2023   2024

■ Unemployed person   ⋯○⋯ Unemployment rate

Source: Department of Statistics, Malaysia

Looking at the disaggregation of unemployment by category, the actively unemployed or those who were available for work and were actively seeking jobs, comprised 79.9 per cent of the total unemployed persons in May 2024. This category rose 0.1 per cent (+0.6 thousand persons) to record 452.0 thousand persons (April 2024: 451.4 thousand persons). With regard to the duration of unemployment for the actively unemployed, 61.5 per cent were unemployed for less than three months, while 6.8 per cent were in long-term unemployment for more than a year. Meanwhile, the inactively unemployed or those who believed that there were no jobs available declined by 0.8 per cent (-0.9 thousand persons), registering 114.0 thousand persons (April 2024: 115.0 thousand persons) (**Chart 23**).
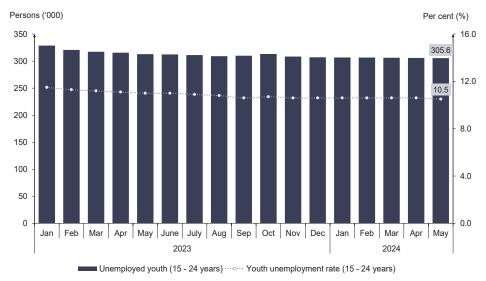
Chart 23: Unemployed Persons by Category and Duration of Unemployment, April - May 2024

Unemployment category

April 2024: 20.3% / 79.7% (Actively unemployed / Inactively unemployed)

May 2024: 20.1% / 79.9%

Duration of unemployment

Duration	May 2024	April 2024
More than 1 year	6.8%	6.7%
6 months to less than 12 months	11.0%	10.9%
3 months to less than 6 months	20.7%	20.8%
Less than 3 months	61.5%	61.7%

Percentage Share

■ Actively unemployed ■ Inactively unemployed

■ May 2024 ■ April 2024

Source: Department of Statistics, Malaysia

In May 2024, the unemployment rate for youth aged 15 to 24 declined 0.1 percentage points to 10.5 per cent, totalling 305.6 thousand persons (April 2024: 10.6%; 305.9 thousand persons). Similarly, the unemployment rate among youth aged 15 to 30 was 6.5 per cent, recording 434.6 thousand unemployed persons (April 2024: 6.5%; 434.9 thousand persons) (**Chart 24**).

Chart 24: Unemployed Youth and Youth Unemployment Rate, January 2023 - May 2024

Persons ('000) / Per cent (%)

305.6

10.5

■ Unemployed youth (15 - 24 years) ····○···· Youth unemployment rate (15 - 24 years)

Source: Department of Statistics, Malaysia

The number of the labour force in May 2024 continued to expand with an increase of 0.1 per cent month-on-month (+23.8 thousand persons) to record 17.15 million persons (April 2024: 17.12 million persons). Meanwhile, labour force participation rate (LFPR) remained unchanged at 70.3 per cent. On a year-on-year basis, the number of the labour force rose by 1.7 per cent (+281.8 thousand persons) compared to the same month of the previous year (May 2023: 16.86 million persons). Subsequently, the LFPR ascended by 0.3 percentage points from the same month of the previous year (May 2023: 70.0%) (**Chart 25**).

Chart 25: Labour Force and Labour Force Participation Rate, January 2023 - May 2024

Persons ('000)

Per cent (%)

17,145.9

70.3

Source: Department of Statistics, Malaysia

The number of persons outside the labour force during May 2024 registered a slight decline of 0.2 thousand persons (0.003%) to 7.23 million persons (April 2024: 7.23 million persons). On an annual basis, the number of the outside labour force increased by 0.1 per cent year-on-year from 7.23 million persons in May 2023. The two main reasons for being outside the labour force were due to housework/ family responsibilities (share: 42.7%) and schooling/ training (share: 41.4%) (**Chart 26**).
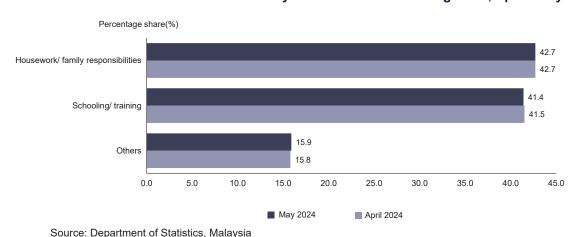
Chart 26: Share of the Outside Labour Force by Reasons for Not Seeking Work, April - May 2024

Percentage share(%)

Reason	May 2024	April 2024
Housework/ family responsibilities	42.7	42.7
Schooling/ training	41.4	41.5
Others	15.9	15.8

Source: Department of Statistics, Malaysia

In the upcoming months, Malaysia's labour market is expected to demonstrate resilience and stability alongside economic growth, boosted by favourable domestic economic conditions and recovery in external demand.
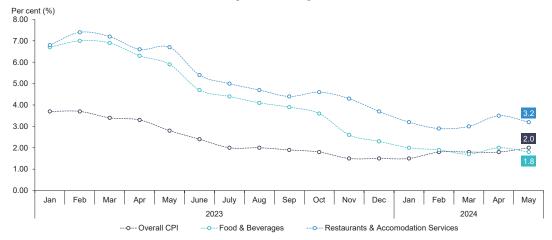
Consumer Price Index

Malaysia experienced a slight increase in inflation, reaching 2.0 per cent, as indicated by an index of 132.8, compared to 130.2 recorded in the corresponding month of the previous year (**Chart 27**).

This increase was primarily driven by the rise in the main group of Housing, Water, Electricity, Gas & Other Fuels (3.2%); Restaurant & Accommodation Services, (3.2%) and Personal Care, Social Protection & Miscellaneous Goods & Services (3.0%). Conversely, there were declines in Clothing & Footwear, which fell by negative 0.2 per cent and Insurance & Financial Services which decreased by negative 0.1 per cent as compared to the same month of the previous year.
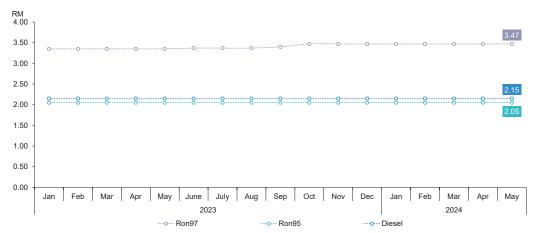
Chart 27: Overall CPI, Food & Beverages and Restaurant & Accommodation Services, Year-on-Year (%), January 2023 - May 2024

Source: Department of Statistics, Malaysia

Inflation for Transport marginally increased to 0.9 per cent in May 2024 as compared to 0.8 per cent in April 2024. This rise mainly attributed to the main subgroup of Operation of personal transport equipment which grew to 1.4 per cent in May 2024 (April 2024: 1.3%). In May 2024, the average price of Unleaded petrol RON97 stood at RM3.47 per litre, compared to RM3.35 per litre in May 2023 (April 2024: RM3.47) (**Chart 28**).

Chart 28: Average Price of Fuel, January 2023 - May 2024

Source: Department of Statistics, Malaysia

The Food & Beverages group, which contributes 29.8 per cent of the total CPI weight showed a slower growth rate of 1.8 per cent in May 2024 (April 2024: 2.0%). The main subgroup of Food at home increased marginally to 0.5 per cent in May 2024 (April 2024: 0.4%), with Vegetables recorded the highest increase of 4.8 per cent as compared to 3.2 per cent in April 2024. Notably, vegetables such as garlic, large onion, bell pepper and cucumber showed significant double-digit increases (**Table 6**).

Table 6: Subgroup of Food & Beverages, Year-on-Year (%), May 2024

Main Group	Weight	Year-on-Year (%) Mei 2024
Food & Beverages	**29.8**	**1.8**
Food	**29.0**	**1.8**
Food away from home	**13.4**	**3.4**
Food at home	**15.6**	**0.5**
Cereals & cereal products	**2.3**	1.8
Meat	**2.3**	-0.3
Fish & other seafood	**3.9**	-3.2
Milk, other dairy products & eggs	**1.3**	0.8
Oils & fats	**0.7**	-0.2
Fruits & nuts	**1.1**	2.0
Vegetables	**1.8**	4.8
Sugar, confectionery & desserts	**0.5**	0.8
Ready-made food & other food products n.e.c.	**1.7**	2.2
Non-alcoholic beverages	**0.8**	**1.3**

Source: Department of Statistics, Malaysia

On May 21, 2024, the YAB Prime Minister announced a fuel subsidy targeting diesel in Peninsular Malaysia will be implemented soon, which is expected to have an impact on inflation rate of the Transport group.

Producer Price Index (PPI) Local Production

Malaysia's Producer Price Index, which measures the price changes of goods at the producer level, increased by 1.4 per cent in May 2024 as compared to 1.9 per cent in the previous month.

Similar to the previous month, all sectors registered an increase in May 2024. The Mining sector continued to increase by 6.6 per cent from a double-digit increase of 10.0 per cent in the previous month, mainly contributed by Extraction of crude petroleum (7.2%) and Extraction of natural gas (4.6%) indices. The Agriculture, forestry & fishing sector went up slightly by 1.3 per cent (April 2024: 5.4%), with the index of Animal production and Growing of perennial crops up by 3.7 per cent and 3.1 per cent, respectively. At the same time, the Manufacturing sector rose further by 1.0 per cent (April 2024: 0.8%) fuelled by the increase in Manufacture of computer, electronic & optical products index (9.6%). For the utility sector, the Water supply index edged up 8.7 per cent, while the Electricity & gas supply index increased by 1.5 per cent.

On a monthly basis, PPI Local Production declined by 0.9 per cent from an increase of 0.5 per cent recorded in April 2024. The major sectors experienced a downturn, and this led to a decrease in the overall index this month. The Mining sector declined by 5.5 per cent (April 2024: 2.1%) attributed to the Extraction of crude petroleum (-6.8%) and Extraction of natural gas (-1.7%) indices. The Agriculture, forestry & fishing sector decreased by 4.6 per cent from a 0.7 per cent increase in the previous month, largely due to the Growing of perennial crops (-7.8%) index. Likewise, the Manufacturing sector also dropped marginally by 0.1 per cent (April 2024: 0.3%) due to the Manufacture of coke and refined petroleum products (-2.5%). Meanwhile, the Electricity & gas supply and Water supply indices remained positive, recording increases of 1.1 per cent and 1.4 per cent, respectively. (**Table 7**).
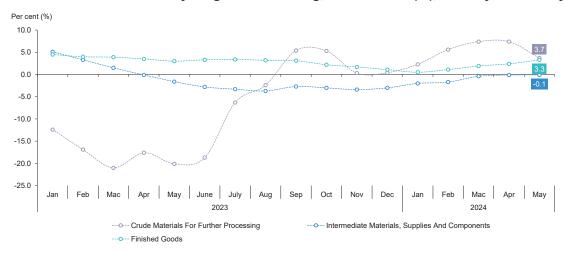
Table 7: Producer Price Index Local Production by Sector, Malaysia

Sector	Code	Weight	Index	Percentage Change (%)					
				Year-on-year			Month-on-month		
			May 2024	May 2023	Apr 2024	May 2024	May 2023	Apr 2024	May 2024
TOTAL		**100.00**	**120.1**	**-4.6**	**1.9**	**1.4**	**-0.4**	**0.5**	**-0.9**
Agriculture, forestry & fishing	A	6.73	129.2	-27.2	5.4	1.3	-0.7	0.7	-4.6
Mining	B	7.93	100.8	-10.7	10.0	6.6	-2.5	2.1	-5.5
Manufacturing	C	81.57	121.6	-1.1	0.8	1.0	-0.2	0.3	-0.1
Electricity & gas supply	D	3.44	120.4	1.2	1.0	1.5	0.6	0.3	1.1
Water supply	E	0.33	127.5	3.0	7.2	8.7	-0.1	1.1	1.4

Source: Department of Statistics, Malaysia

The Crude materials for further processing index increased at a slower pace of 3.7 per cent (April 2024: 7.4%) contributed by the Non-food materials index (4.4%). In the meantime, the Finished goods index increased further by 3.3 per cent (April 2024: 2.4%), contributed by the Capital equipment (6.1%) index. However, the Intermediate materials, supplies & components dropped by 0.1 per cent, similar to the previous month, attributed to the Processed fuel and lubricants (-10.1%) index.

Chart 29: Producer Price Index by Stage of Processing, Year-on-Year (%), January 2023 – May 2024

Source: Department of Statistics, Malaysia

A comparison of selected countries showed that, the PPI of the United States of America went up by 2 per cent this month as against 2.3 per cent in April 2024. Japan's PPI continued to increase by 2.4 per cent, up from 1.1 per cent in April 2024, as costs rose for most components, such as non-ferrous metals, scrap & waste and petroleum & coal products. Meanwhile, China's producer price posted a slower decline of 1.4 per cent as compared to a 2.5 per cent drop in the previous month. This was dragged by mining and processing, amid multiple support measures from the government.

The average price of crude palm oil (CPO) was RM3,902 per tonne in May 2024, an increase of 2.8 per cent from May 2023, but declined by 8.3 per cent as against the April 2024 price. According to the MIDF research, the price momentum subsided earlier than expected, returning to February 2024 prices as the risk of hot and dry weather has lessened. In the meantime, on a yearly basis, the global production of both grain and soybean oil in year 2024/25 is projected to increase to 687 million tonnes, an increase of 4.0 per cent and 422 million tonnes, an increase of 6.0 per cent, respectively. This will push the prices of vegetable oil and other soybean oil to a downward trend, including the risk of reduced supply. They also projected that the CPO prices would be at RM3,600 per tonne throughout 2024, lower than the forecast hovering around RM3,900 to RM4,200.

The International Monetary Fund (IMF) through its recent World Economic Outlook report, projecting global growth at 3.2 per cent in 2024 and 3.3 per cent in 2025. Advanced economies are expected to experience slower growth, while emerging market and developing economies (EMDEs), particularly in Asia, show robust activity. On the account of quarterly performance, advance GDP estimates that Malaysia's economy will expand by 5.8 per cent in the second quarter of 2024, up from 4.2 per cent in the previous quarter. Quarter-on-quarter, the economy is expected to grow by 0.7 per cent, recovering from a 3.1 per cent decline in the first quarter. This improvement was driven by increases across all sectors, with notable expansions in Services (5.6%), Manufacturing (4.7%), and Agriculture (7.1%). The Construction sector saw a significant rise of 17.2 per cent, up from 11.9per cent in the previous quarter. The Mining and Quarrying sector grew by 3.3 per cent, down from 5.7 per cent, due to increased production in natural gas. Overall, Malaysia's economy for the first half of 2024 grew at 5.0 per cent, compared to 4.1 per cent in the same period of the previous year.

Meanwhile, world trade is expected to recover to an annual growth rate of 3.25 per cent, driven by strong exports from Asia and increased demand for products related to energy transition and artificial intelligence. On the Malaysia's external frontier, trade performance remained positive, with a 10.3 per cent increase in May 2024, driven by a 7.3 per cent rise in exports and a 13.8 per cent rise in imports. However, the trade sur plus decreased by 35.4 per cent year-on-year. In June 2024, total trade grew by 8.7 per cent, with exports increasing by 1.7 per cent and imports by 17.8 per cent. Despite a 50.8 per cent decline in the trade surplus compared to June 2023, the trade outlook for the latter half of 2024 is cautiously optimistic. Continued improvements in global trade and a recovery in the global tech cycle are expected to bolster export performance, especially in electronics.

In view of monthly key economic indicators, the Industrial Production Index (IPI) inclined 2.4 per cent in May 2024, supported by steady momentum in the Manufacturing (4.6%) and Electricity (4.2%) sectors, though the Mining sector declined by 6.9 per cent. Malaysia's Manufacturing sales value increased by 5.5 per cent to RM154.9 billion, driven by the Electrical & electronics products. More than two-thirds of the sales value was contributed by the export-oriented industries, which improved further by 4.6 per cent year-on-year (April 2024: 3.4%). Looking into the Wholesale & retail trade performance, the sales value grew by 7.1 per cent year-on-year in May 2024, with positive contributions from all sub-sectors. The increase was driven by all sub-sectors particularly Retail Trade which surged 8.7 per cent to RM64.0 billion. The volume index for the Wholesale and Retail Trade sector increased by 5.7 per cent year-on-year, with Motor Vehicles up by 9.6 per cent, Retail Trade by 6.8 per cent and Wholesale Trade by 3.4 per cent.

Inflation is projected to decline gradually, although persistent service price inflation and higher commodity prices will slow disinflation in global advanced economies. Concurrently, emerging markets are approaching pre-pandemic inflation levels due to falling energy prices. Malaysia, however, saw a slight inflation increase to 2.0 per cent in May 2024, up from 1.9 per cent in the previous month. The inflation rate remained at 2.0 per cent in June 2024, with the index at 133.0, compared to 130.4 in June 2023. On the Producer Price Index perspective, it rose by 1.4 per cent in May with all sectors registered increases.

The labour market showed positive growth, with a steady rise in employment levels. In May 2024, the number of employed persons increased by 0.1 per cent month-on-month and 1.8 per cent year-on-year. The labour market is expected to remain resilient and stable, supported by favourable domestic economic conditions and recovering external demand.

Malaysia's Leading Index displayed robust growth for six consecutive months, surging by 3.8 per cent to 114.2 points in May 2024, driven by the Bursa Malaysia Industrial Index. Looking ahead, Malaysia's economic outlook remains positive, with continued growth anticipated across key sectors alongside increasing tourism activities, promising external demand and continued investment flows.

ECONOMIC INDICATORS

MALAYSIAN ECONOMIC
STATISTICS
R E V I E W

ECONOMIC INDICATORS - MONTHLY

INDICATORS (Value)	UNIT	2023 May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Jan	Feb	Mar	Apr	May	DATA SOURCE
1.0 GROSS DOMESTIC PRODUCT															
1.1 Constant 2015 Prices	RM Million	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
2.0 COMMODITIES															
2.1 RUBBER															
2.1.1 Production															
- Rubber	Tonne	24,126.1	29,867.0	28,532.7	31,309.1	32,757.2	32,943.9	30,669.4	30,342.3	30,287.4	29,690.8	26,965.6	21,325.1	25,608.3	Department of Statistics, Malaysia
2.1.2 Prices															
- SMR 20	RM/Kg	6.06	6.08	5.94	5.90	6.57	6.79	6.85	6.71	7.10	7.36	7.67	7.65	7.90	Malaysian Rubber Board
- Scrap	RM/Kg	4.78	4.82	4.71	4.62	5.26	5.49	5.62	5.43	5.83	6.05	6.41	6.40	6.57	Malaysian Rubber Board
- Field Latex	RM/Kg	5.23	5.24	5.21	5.02	5.05	5.52	5.95	5.95	6.26	7.19	7.74	8.15	8.79	Malaysian Rubber Board
- Latex Concentrate	RM/Kg	4.89	4.98	4.90	4.71	4.81	5.32	5.50	5.38	5.86	6.84	7.40	7.34	7.42	Malaysian Rubber Board
2.1.3 Exports															
- Natural Rubber #	Tonne	37,062.3	48,848.3	51,784.2	57,488.4	57,027.9	56,459.6	51,643.2	45,590.9	43,110.6	55,082.7	58,965.2	47,795.2	50,795.8	Department of Statistics, Malaysia
2.2 OIL PALM															
2.2.1 Exports															
- Palm Oil Product	Tonne	1,768,461.0	1,815,630.0	2,112,571.0	2,055,190.0	2,010,568.0	2,289,740.0	2,358,389.0	2,204,651.0	2,212,145.0	1,759,354.0	2,085,646.0	2,024,131.0	2,235,641.0	Malaysian Palm Oil Board
- Palm Oil	Tonne	1,079,696.0	1,171,739.0	1,354,336.0	1,223,860.0	1,211,252.0	1,480,686.0	1,406,537.0	1,362,145.0	1,349,479.0	1,024,539.0	1,327,008.0	1,234,524.0	1,382,429.0	Malaysian Palm Oil Board
- Palm Kernel Oil	Tonne	92,504.0	64,325.0	77,729.0	91,866.0	84,441.0	90,972.0	99,894.0	88,261.0	68,492.0	55,639.0	82,409.0	85,901.0	87,827.0	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM															
2.3.1 Prices															
- Crude Oil, Brent	USD/Barrel	75.70	74.89	80.10	86.16	94.00	91.06	83.18	77.86	80.23	83.76	85.45	90.05	82.00	World Bank
- Crude Oil, WTI	USD/Barrel	71.59	70.23	76.39	81.40	89.58	85.57	77.43	72.08	73.93	76.70	80.49	84.59	78.81	World Bank
2.3.2 Exports															
- Crude Petroleum #	'000 Tonne	889.5	637.3	734.7	915.1	845.6	670.8	886.7	792.4	728.2	1,045.4	888.0	774.6	769.3	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	4,263.6	4,119.1	3,158.2	3,498.9	2,812.8	3,621.0	3,610.2	2,698.7	4,297.2	2,834.1	3,159.7	2,470.3	3,052.5	Department of Statistics, Malaysia
2.3.3 Imports															
- Crude Petroleum #	'000 Tonne	1,902.3	2,825.8	1,787.1	1,529.6	950.0	1,916.5	1,713.8	2,023.8	1,886.5	1,326.2	1,994.7	1,531.7	2,364.2	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	3,677.8	3,141.2	3,256.0	2,706.3	3,188.2	4,098.2	3,087.8	2,807.6	3,378.4	3,734.8	3,849.1	2,407.2	3,042.2	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)															
2.4.1 Exports															
- Liquified Natural Gas #	'000 Tonne	2,486.2	1,753.6	1,864.7	2,284.0	1,912.0	2,221.2	2,536.9	2,732.3	2,700.5	2,676.2	2,644.3	2,033.9	1,918.5	Department of Statistics, Malaysia
3.0 SECTOR															
3.1 MANUFACTURING															
3.1.1 Industrial Production Index	Point	135.4	142.8	136.6	143.6	146.7	144.7	144.3	140.6	143.1	134.1	144.6	132.7	141.6	Department of Statistics, Malaysia
3.1.2 Sales	RM '000	146,799,216.5	147,427,441.0	143,926,391.4	152,174,749.2	157,754,527.5	156,675,033.8	154,987,998.5	149,885,006.2	152,703,773.8	146,190,824.0	158,431,261.4	153,227,209.9	154,897,422.2	Department of Statistics, Malaysia
3.1.3 Exports #	RM '000	102,100,525.7	108,784,827.5	101,404,123.4	98,268,261.1	107,591,695.4	107,496,178.1	102,343,937.0	98,941,546.2	103,662,120.5	93,073,775.6	109,552,466.9	97,296,346.1	110,550,855.1	Department of Statistics, Malaysia
3.2 CONSTRUCTION															
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	147	174	145	133	134	129	121	113	126	126	87	113	152	National Housing Department
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	109	91	124	128	92	111	161	140	149	153	139	40	27	National Housing Department
3.2.3 Prices															
- Steel	RM per Tonne	3,514.50	3,468.80	3,390.75	3,363.65	3,360.30	3,353.50	3,387.03	3,407.36	3,441.43	3,441.43	3,451.75	3,486.27	3,486.27	Ministry of Works
- Cement	RM per 50 Kg Bag	22.01	22.03	21.68	21.93	22.17	22.04	22.25	22.65	22.31	22.31	22.54	22.70	22.70	Ministry of Works
3.3 MINING AND QUARRYING															
3.3.1 Industrial Production Index	Point	94.8	87.5	94.6	89.4	88.0	101.4	99.6	102.4	105.6	98.2	103.5	96.9	88.3	Department of Statistics, Malaysia
3.4 UTILITIES															
3.4.1 Electricity															
- Local Generation															
a. Public Installations p	Million Kilowatt-Hours	15,551.9	14,722.3	15,014.5	15,124.8	14,590.1	15,404.3	14,532.3	14,741.9	14,984.9	14,369.7	15,965.0	15,333.5	16,107.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations p	Million Kilowatt-Hours	189.5	185.3	185.2	185.3	189.8	190.1	190.5	189.5	190.9	191.2	187.0	189.4	189.6	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:
p preliminary
1 latest data until March 2024
provisional data based on External Trade Publication May 2024
n.a. not available
- not applicable

INDICATORS — Annual Percentage Change (%)	2023 May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Jan	Feb	Mar	Apr	May	DATA SOURCE
1.0 GROSS DOMESTIC PRODUCT														
1.1 Constant 2015 Prices	5.5	2.4	3.5	3.4	2.5	3.4	3.1	2.3	4.8	5.0	2.9	n.a	n.a	Department of Statistics, Malaysia
2.0 COMMODITIES														
2.1 RUBBER														
2.1.1 Production														
- Rubber	15.7	-3.9	-24.6	-16.9	-7.6	3.6	9.3	-0.7	2.8	9.1	-0.8	-9.1	6.1	Department of Statistics, Malaysia
2.1.2 Prices														
- SMR 20	-13.7	-14.3	-14.3	-10.3	9.6	12.6	18.2	14.5	19.2	22.0	29.3	29.1	30.3	Malaysian Rubber Board
- Scrap	-15.5	-17.2	-16.8	-13.4	12.8	16.5	26.8	17.7	25.8	27.4	36.7	37.5	37.5	Malaysian Rubber Board
- Field Latex	-30.2	-28.3	-13.2	-11.5	-2.1	9.7	17.7	23.3	24.2	34.8	40.2	51.2	68.1	Malaysian Rubber Board
- Latex Concentrate	-27.1	-21.3	-7.9	-8.5	0.9	14.1	16.3	14.3	16.7	27.0	39.7	48.2	51.9	Malaysian Rubber Board
2.1.3 Exports														
- Natural Rubber#	-14.2	-16.8	-3.7	-4.5	4.6	35.9	1.4	-5.1	5.5	13.8	28.8	26.7	37.1	Department of Statistics, Malaysia
2.2 OIL PALM														
2.2.1 Exports														
- Palm Oil Product	-16.7	-3.0	2.3	-0.7	-8.5	-2.9	3.4	-3.6	16.9	-7.3	-9.5	13.9	26.4	Malaysian Palm Oil Board
- Palm Oil	-21.2	-1.9	2.5	-5.7	-14.7	-1.7	-7.0	-7.6	18.7	-9.2	-10.8	13.5	28.0	Malaysian Palm Oil Board
- Palm Kernel Oil	13.5	-30.2	1.4	-9.4	-13.8	-4.1	26.8	-34.4	10.3	-7.1	-2.5	0.7	-5.1	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM														
2.3.1 Prices														
- Crude Oil, Brent	-32.6	-37.6	-26.5	-12.6	4.3	-2.2	-8.7	-3.8	-3.4	1.3	8.8	7.1	8.3	World Bank
- Crude Oil, WTI	-34.7	-38.7	-23.5	-11.1	6.8	-1.9	-8.7	-5.8	-5.4	-0.2	9.7	6.5	10.1	World Bank
2.3.2 Exports														
- Crude Petroleum#	17.3	-23.8	12.0	13.3	7.4	-14.8	20.4	37.4	18.3	33.8	-11.4	44.3	-13.5	Department of Statistics, Malaysia
- Petroleum Products#	56.5	-12.8	-35.1	-33.5	-31.8	-22.9	10.0	-21.1	25.8	-20.5	-13.2	-26.9	-28.4	Department of Statistics, Malaysia
2.3.3 Imports														
- Crude Petroleum#	199.2	219.4	55.6	-13.6	-45.3	-10.8	24.3	64.5	23.4	-31.1	26.3	31.3	24.3	Department of Statistics, Malaysia
- Petroleum Products#	52.9	-25.5	-4.6	-43.5	12.6	17.4	13.8	-5.5	33.6	6.4	25.1	-27.9	-17.3	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)														
2.4.1 Exports														
- Liquified Natural Gas#	17.3	-29.9	-18.5	-2.4	-9.7	-6.9	16.8	13.6	2.1	18.5	6.5	12.4	-22.8	Department of Statistics, Malaysia
3.0 SECTOR														
3.1 MANUFACTURING														
3.1.1 Industrial Production Index	5.1	-1.6	-0.2	-0.6	0.4	0.9	-0.1	-1.4	3.7	1.2	1.3	4.9	4.6	Department of Statistics, Malaysia
3.1.2 Sales	3.3	-4.0	-3.0	-3.3	-2.4	-1.4	-2.6	-4.2	3.2	0.7	1.4	5.7	5.5	Department of Statistics, Malaysia
3.1.3 Exports#	1.7	-9.5	-9.7	-17.7	-11.9	-3.6	-6.7	-10.4	9.3	-2.4	0.6	7.1	8.3	Department of Statistics, Malaysia
3.2 CONSTRUCTION														
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	297.3	222.2	150.0	82.2	211.6	13.2	-3.2	0.9	0.8	-0.8	-58.0	-10.3	3.4	National Housing Department
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewal Permit)	251.6	-3.2	163.8	-22.0	-63.6	13.3	155.6	41.4	26.3	-29.5	32.4	-33.3	-75.2	National Housing Department
3.2.3 Prices														
- Steel	-14.2	-12.8	-9.4	-9.2	-7.9	-5.2	-3.3	-1.4	-0.4	-1.9	-1.3	-0.8	-0.8	Ministry of Works
- Cement	17.1	15.9	16.4	17.4	19.2	19.7	19.9	20.0	16.0	13.6	10.4	8.3	3.1	Ministry of Works
3.3 MINING AND QUARRYING														
3.3.1 Industrial Production Index	2.8	-7.0	2.8	-1.5	-5.8	5.7	1.2	4.1	5.0	8.1	4.9	10.0	-6.9	Department of Statistics, Malaysia
3.4 UTILITIES														
3.4.1 Electricity														
- Local Generation														
a. Public Installations P	5.2	2.2	0.6	1.5	2.5	6.1	3.5	4.1	7.9	11.0	8.5	7.8	3.6	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations P	1.1	-1.3	-1.8	-1.7	0.6	0.7	0.6	-0.2	0.0	2.6	-0.9	0.6	0.02	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:
p preliminary
1 latest data until March 2024
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INDICATORS (Value)	UNIT	2023 May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Jan	Feb	Mar	Apr	May	DATA SOURCE
- Local Consumption															
a. Industrial, Commercial and Mining ᵖ	Million Kilowatt-Hours	10,586.6	10,145.1	10,394.2	10,382.3	10,264.3	10,729.9	10,466.2	10,519.0	10,763.7	10,044.6	10,854.8	10,508.0	11,144.5	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Domestic and Public Lighting ᵖ	Million Kilowatt-Hours	3,710.8	3,514.2	3,511.0	3,424.9	3,492.5	3,404.8	3,265.3	3,339.1	3,541.4	3,636.1	3,900.8	3,865.3	3,851.3	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
SERVICES															
3.5.1 Wholesale & Retail Trade															
3.5.2 Volume Index															
- Wholesale Trade Index	Point	137.3	137.9	138.7	140.3	140.0	138.3	139.0	138.4	139.9	136.6	139.5	138.7	141.9	Department of Statistics, Malaysia
- Retail Trade Index	Point	167.9	169.1	170.3	172.8	174.5	173.3	174.5	177.6	173.5	174.5	177.6	179.2	179.3	Department of Statistics, Malaysia
- Motor Vehicle Index	Point	127.9	125.3	127.4	136.1	130.7	136.6	134.2	138.2	131.8	130.2	140.2	129.1	140.1	Department of Statistics, Malaysia
3.5.3 Motor Vehicle															
- Vehicle Production															
a. Passenger	Unit	60,391	54,643	62,558	63,242	65,022	69,475	62,931	61,817	71,666	61,935	63,778	53,857	70,132	Malaysian Automotive Association
b. Commercial	Unit	4,539	3,408	4,304	4,670	4,111	4,716	4,812	4,407	4,411	3,676	3,145	3,038	4,042	Malaysian Automotive Association
c. Total	Unit	64,930	58,051	66,862	67,912	69,133	74,191	67,743	66,224	76,077	65,611	66,923	56,895	74,174	Malaysian Automotive Association
- Vehicle Sales															
a. Passenger	Unit	55,135	55,692	57,939	64,633	61,560	67,478	65,246	70,908	59,394	57,979	64,760	53,253	62,862	Malaysian Automotive Association
b. Commercial	Unit	6,660	6,877	5,737	6,845	6,596	7,418	6,662	7,490	6,105	4,854	6,292	4,738	5,803	Malaysian Automotive Association
c. Total	Unit	63,154	62,601	64,765	72,836	68,187	76,147	73,242	78,398	65,499	64,290	71,052	57,991	68,665	Malaysian Automotive Association
- New Vehicles Registration	Number	131,139	124,762	128,435	134,838	122,012	137,377	131,368	130,831	129,678	119,055	136,049	115,157	136,199	Road Transport Department Malaysia
3.5.4 Tourism															
- Tourist Arrivals ¹	Number	1,550,491	1,678,913	1,821,521	1,717,273	1,768,174	1,645,241	1,706,190	2,323,378	1,771,571	1,952,043	2,088,386	n.a	n.a	Tourism Malaysia
3.5.5 Finance															
I Money Supply															
- M1	RM Million	594,871.0	603,368.0	594,210.6	601,691.2	608,282.6	617,108.4	624,652.1	638,423.0	639,207.4	639,881.4	645,343.9	638,476.3	635,361.4	Central Bank of Malaysia
- M2	RM Million	2,288,145.1	2,297,528.1	2,291,247.9	2,296,445.9	2,310,706.3	2,330,019.1	2,351,567.6	2,390,987.0	2,400,247.3	2,410,934.0	2,423,483.7	2,414,039.3	2,419,724.7	Central Bank of Malaysia
- M3	RM Million	2,297,944.7	2,306,319.1	2,300,102.8	2,305,718.4	2,319,716.3	2,339,704.3	2,361,524.1	2,402,048.5	2,412,177.9	2,423,051.6	2,434,371.8	2,426,059.3	2,430,579.2	Central Bank of Malaysia
II Total Loan/Financing in Banking System	RM Million	2,048,897.4	2,053,663.3	2,056,357.5	2,070,438.0	2,086,547.9	2,092,875.2	2,108,628.3	2,131,741.8	2,137,060.1	2,146,858.5	2,160,173.7	2,161,801.1	2,167,716.4	Central Bank of Malaysia
- Commercial Banks	RM Million	1,223,121.4	1,225,971.1	1,224,060.0	1,229,590.1	1,239,256.0	1,238,225.8	1,244,760.5	1,254,940.6	1,258,661.2	1,262,051.8	1,266,777.2	1,267,938.6	1,269,326.5	Central Bank of Malaysia
- Islamic Banks	RM Million	817,269.7	819,009.7	823,504.8	832,078.8	838,633.9	845,844.1	855,134.1	868,083.2	869,563.8	875,876.9	884,403.9	884,855.3	889,315.6	Central Bank of Malaysia
- Merchant Banks	RM Million	8,506.3	8,682.5	8,792.7	8,769.1	8,658.0	8,805.3	8,733.7	8,718.0	8,835.1	8,929.8	8,992.7	9,007.1	9,074.3	Central Bank of Malaysia
III Total Deposits Banking System	RM Million	2,399,069.3	2,400,153.6	2,388,954.2	2,403,313.2	2,432,959.9	2,443,233.4	2,454,087.4	2,485,850.2	2,484,089.7	2,497,161.2	2,517,640.2	2,505,522.3	2,516,797.9	Central Bank of Malaysia
- Commercial Banks	RM Million	1,602,915.7	1,596,873.6	1,585,150.2	1,597,513.1	1,614,750.4	1,614,787.6	1,620,411.6	1,642,600.6	1,638,372.0	1,649,412.5	1,655,997.1	1,652,300.2	1,661,271.5	Central Bank of Malaysia
- Islamic Banks	RM Million	771,375.5	777,866.4	778,356.6	779,628.4	790,966.6	800,478.8	806,008.4	815,465.7	818,580.7	819,649.3	833,826.8	825,166.6	827,559.6	Central Bank of Malaysia
- Merchant Banks	RM Million	24,778.1	25,413.6	25,447.4	26,171.7	27,242.9	27,967.0	27,667.4	27,783.8	27,137.0	28,099.4	27,816.2	28,055.5	27,966.8	Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	RM Million	1,080,805.1	1,081,397.6	1,084,220.0	1,077,692.2	1,085,101.7	1,080,126.5	1,079,880.8	1,080,683.8	1,080,083.0	1,091,835.0	1,105,571.4	1,108,580.2	1,109,070.1	Central Bank of Malaysia
- Commercial Banks	RM Million	601,476.4	603,835.5	606,541.8	603,709.5	604,153.4	596,077.1	591,983.8	590,415.3	595,515.6	603,242.4	610,247.0	610,463.9	614,530.2	Central Bank of Malaysia
- Islamic Banks	RM Million	463,233.2	461,490.7	461,632.5	458,290.8	464,874.1	467,366.7	471,043.8	472,875.8	466,796.7	470,064.9	477,091.9	479,491.4	476,440.3	Central Bank of Malaysia
- Merchant Banks	RM Million	16,095.5	16,071.4	16,045.6	15,691.8	16,074.2	16,682.7	16,853.2	17,392.6	17,770.7	18,527.7	18,232.5	18,624.9	18,099.6	Central Bank of Malaysia
V Savings Deposits	RM Million	226,587.0	228,275.1	224,457.8	223,861.5	224,337.7	224,579.7	225,809.1	226,052.3	231,353.8	235,243.4	233,316.5	233,820.6	234,248.5	Central Bank of Malaysia
- Commercial Banks	RM Million	155,134.3	155,963.7	153,586.7	152,677.9	152,521.4	152,037.5	152,148.1	152,343.2	155,357.9	157,520.2	156,222.2	156,555.3	156,326.5	Central Bank of Malaysia
- Islamic Banks	RM Million	71,452.7	72,311.4	70,871.1	71,183.6	71,816.3	72,542.2	73,660.9	73,709.1	75,995.9	77,723.2	77,094.3	77,265.4	77,922.0	Central Bank of Malaysia
VI Overnight Policy Rate (OPR)	Basis Point	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	3.00	Central Bank of Malaysia
VII Average Lending/ Financing Rate															
- Commercial Banks	%	5.32	5.37	5.46	5.43	5.49	5.48	5.48	5.45	5.40	5.34	5.37	5.36	5.35	Central Bank of Malaysia
- Islamic Banks	%	5.15	5.21	5.20	5.23	5.21	5.18	5.24	5.24	5.27	5.30	5.22	5.28	5.25	Central Bank of Malaysia
- Merchant Banks	%	6.87	6.78	6.88	6.89	6.92	6.88	6.88	6.79	6.90	6.90	6.95	6.89	6.91	Central Bank of Malaysia
VIII Base Lending Rate (BLR) Commercial Banks	%	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	6.68	Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks	%	6.79	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	6.80	Central Bank of Malaysia

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ECONOMIC INDICATORS - MONTHLY

MALAYSIAN ECONOMIC
STATISTICS
REVIEW

INDICATORS	2023 May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Jan	Feb	Mar	Apr	May	DATA SOURCE
Annual Percentage Change (%)														
- Local Consumption														
a. Industrial, Commercial and Mining p	7.0	1.8	3.0	1.2	2.9	6.1	5.8	5.2	9.4	7.7	5.4	8.2	-	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer 5.3
b. Domestic and Public Lighting p	10.3	7.1	7.0	6.9	12.0	9.9	7.4	9.9	16.9	18.6	15.9	9.9	-	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer 3.8
3.5 SERVICES														
3.5.1 Wholesale & Retail Trade														
3.5.2 Volume Index														
- Wholesale Trade Index	5.3	4.5	6.6	6.1	5.7	4.7	5.8	3.4	4.0	4.4	2.2	2.7	3.4	Department of Statistics, Malaysia
- Retail Trade Index	2.4	2.6	2.7	3.8	3.8	2.3	2.9	3.6	1.4	4.6	5.4	3.5	6.8	Department of Statistics, Malaysia
- Motor Vehicle Index	18.0	3.1	20.4	8.7	5.9	15.8	10.5	3.9	12.1	2.6	0.3	17.1	9.6	Department of Statistics, Malaysia
3.5.3 Motor Vehicle														
- Vehicle Production														
a. Passenger	32.7	-2.1	30.3	-1.6	0.5	27.2	3.8	-3.2	31.1	3.5	-11.1	39.6	16.1	Malaysian Automotive Association
b. Commercial	24.8	-15.7	6.0	-8.4	-12.3	7.4	-4.0	-12.4	14.2	-7.1	-27.5	17.5	-10.9	Malaysian Automotive Association
c. Total	32.1	-3.1	28.4	0.5	-0.4	25.8	3.2	-3.9	30.0	2.8	-12.0	38.2	14.2	Malaysian Automotive Association
- Vehicle Sales														
a. Passenger	26.1	-2.8	30.0	8.1	7.0	21.8	11.0	2.9	33.2	2.7	-8.7	28.7	14.0	Malaysian Automotive Association
b. Commercial	13.0	8.1	7.0	0.0	-13.7	13.7	-2.8	-3.5	9.4	-31.9	-20.3	-8.8	-12.9	Malaysian Automotive Association
c. Total	24.7	-1.6	29.7	7.7	0.7	23.0	11.6	2.3	30.6	1.1	-9.9	21.3	8.7	Malaysian Automotive Association
- New Vehicles Registration	9.0	-14.6	6.5	-6.0	-12.1	8.8	2.6	-5.3	16.5	-6.2	-9.8	11.2	3.9	Road Transport Department Malaysia
3.5.4 Tourism														
- Tourist Arrivals [1]	131.3	72.8	69.3	55.7	42.0	22.4	28.2	26.3	18.4	50.4	31.1	n.a	n.a	Tourism Malaysia
3.5.5 Finance														
I Money Supply														
- M1	-1.5	-0.6	-1.3	-0.1	1.9	3.3	3.6	5.9	6.4	6.9	8.0	7.1	6.8	Central Bank of Malaysia
- M2	3.1	3.6	3.5	2.9	2.8	3.6	4.6	5.9	5.9	5.6	6.1	5.9	5.8	Central Bank of Malaysia
- M3	3.2	3.6	3.5	2.9	2.9	3.7	4.6	6.0	6.0	5.7	6.2	6.1	5.8	Central Bank of Malaysia
II Total Loan/Financing in Banking System	4.9	4.4	4.2	4.2	4.4	4.0	4.9	5.3	5.7	5.8	6.0	6.0	5.8	Central Bank of Malaysia
- Commercial Banks	1.3	1.2	0.9	1.2	1.7	1.1	2.4	3.2	3.8	3.8	3.9	4.2	3.8	Central Bank of Malaysia
- Islamic Banks	10.5	9.4	9.3	8.7	8.5	8.5	8.6	8.5	8.6	8.9	9.2	8.9	8.8	Central Bank of Malaysia
- Merchant Banks	14.6	16.7	18.8	18.4	14.5	12.5	9.8	6.1	6.6	6.7	6.3	6.2	6.7	Central Bank of Malaysia
III Total Deposits Banking System	6.7	5.9	5.3	4.6	4.3	4.3	5.3	5.6	5.2	4.0	5.0	5.0	4.9	Central Bank of Malaysia
- Commercial Banks	5.4	4.6	4.3	4.2	3.7	3.7	4.8	5.6	4.4	3.2	3.7	3.7	3.6	Central Bank of Malaysia
- Islamic Banks	10.1	8.8	7.6	5.4	5.3	5.5	6.1	5.4	6.8	5.4	7.5	7.4	7.3	Central Bank of Malaysia
- Merchant Banks	-4.8	0.4	0.1	0.8	8.5	3.6	6.4	10.8	5.5	13.5	14.6	11.3	12.9	Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	10.2	9.5	8.6	7.2	6.8	6.1	5.6	3.9	4.3	4.3	3.6	3.4	2.6	Central Bank of Malaysia
- Commercial Banks	6.4	6.6	6.7	6.8	6.6	6.1	5.4	3.7	3.5	4.4	2.8	2.0	2.2	Central Bank of Malaysia
- Islamic Banks	16.1	13.6	11.4	7.9	7.1	6.1	5.9	3.8	5.0	3.5	4.1	4.7	2.9	Central Bank of Malaysia
- Merchant Banks	0.2	5.4	3.9	1.1	5.9	3.1	6.6	13.6	15.4	21.6	20.4	18.0	12.5	Central Bank of Malaysia
V Savings Deposits	-10.5	-8.0	-7.6	-6.3	-5.5	-3.9	-2.6	-1.5	0.3	2.5	1.0	2.7	3.4	Central Bank of Malaysia
- Commercial Banks	-11.3	-9.1	-8.9	-7.9	-7.0	-6.1	-5.0	-3.8	-2.2	0.1	-0.9	0.6	0.8	Central Bank of Malaysia
- Islamic Banks	-8.8	-5.5	-4.5	-2.8	-2.0	1.1	2.7	3.8	5.9	7.9	5.2	7.3	9.1	Central Bank of Malaysia
VI Overnight Policy Rate (OPR)	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
VII Average Lending/ Financing Rate														
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Merchant Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
VIII Base Lending Rate (BLR) Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia

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MALAYSIAN ECONOMIC STATISTICS R E V I E W

ECONOMIC INDICATORS - MONTHLY

INDICATORS (Value)	UNIT	May 2023	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan 2024	Feb	Mar	Apr	May	DATA SOURCE
X Savings Deposits Interest Rate															
- Commercial Banks	%	0.93	0.94	0.96	0.95	0.94	0.94	0.94	0.94	0.93	0.93	0.94	0.94	0.94	Central Bank of Malaysia
- Islamic Banks	%	0.39	0.41	0.39	0.39	0.42	0.44	0.45	0.46	0.45	0.45	0.45	0.42	0.42	Central Bank of Malaysia
XI Loan/Financing Approved by Sector															
- Agriculture, Forestry and Fishing	RM Million	953.4	479.2	370.8	2,699.2	4,607.0	1,059.4	690.1	815.5	360.7	560.7	1,219.6	420.6	634.6	Central Bank of Malaysia
- Mining & Quarrying	RM Million	48.0	576.6	237.1	769.1	134.9	968.2	397.8	437.5	569.5	319.7	742.5	652.5	270.4	Central Bank of Malaysia
- Manufacturing	RM Million	6,342.3	3,524.5	4,831.1	7,549.9	5,039.9	5,633.6	5,036.5	6,200.7	5,765.8	2,522.3	4,674.2	3,286.8	5,827.3	Central Bank of Malaysia
- Services	RM Million	19,748.0	15,080.8	17,233.2	19,190.4	21,145.2	29,576.3	19,940.7	21,190.7	13,749.8	9,982.9	14,807.8	17,014.1	15,297.0	Central Bank of Malaysia
- Construction	RM Million	4,324.1	3,424.4	5,858.9	3,456.4	5,164.4	5,624.9	4,699.9	5,616.8	5,209.6	3,346.3	4,399.2	5,276.2	5,147.1	Central Bank of Malaysia
- Real Estate Activities	RM Million	4,279.3	4,942.1	4,889.2	4,519.7	4,573.9	4,083.1	4,192.4	4,542.9	3,317.3	4,103.0	5,220.9	3,274.0	4,532.4	Central Bank of Malaysia
- Household Sector	RM Million	33,909.4	30,248.9	31,430.8	34,770.3	29,472.9	32,625.7	30,239.8	37,302.0	30,515.8	24,352.0	30,252.5	30,999.4	34,488.5	Central Bank of Malaysia
- Other Sector	RM Million	194.7	25.8	1,036.4	54.0	18.0	29.3	15.8	16.5	20.9	20.8	18.7	26.7	21.5	Central Bank of Malaysia
- Total	RM Million	69,799.2	58,302.4	65,887.5	72,973.1	70,192.0	79,600.5	65,213.0	76,122.7	59,508.6	45,207.7	61,335.4	60,821.3	66,347.8	Central Bank of Malaysia
XII Loan/Financing Disbursed by Sector															
- Agriculture, Forestry and Fishing	RM Million	4,962.0	4,924.4	4,245.2	4,705.2	5,166.1	5,366.8	4,675.6	5,646.9	4,994.4	3,677.7	4,490.0	4,148.8	4,707.7	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,067.3	1,137.6	820.5	994.1	2,003.8	965.2	1,236.6	2,435.8	1,500.8	1,634.1	1,902.0	1,084.8	1,301.9	Central Bank of Malaysia
- Manufacturing	RM Million	35,941.6	36,716.8	36,153.9	36,668.0	36,589.9	38,622.4	38,492.4	36,188.9	36,545.1	34,012.0	36,435.5	36,862.1	39,792.4	Central Bank of Malaysia
- Services	RM Million	97,142.5	98,235.2	104,280.3	99,136.1	108,736.2	104,663.0	108,390.5	104,296.9	100,425.1	83,699.8	92,905.0	89,231.8	89,431.0	Central Bank of Malaysia
- Construction	RM Million	13,987.7	16,094.5	14,261.8	15,562.2	16,166.2	15,900.6	14,154.6	17,126.8	14,907.3	12,751.2	13,721.7	13,681.5	13,385.0	Central Bank of Malaysia
- Real Estate Activities	RM Million	5,239.3	7,181.7	5,338.1	6,420.4	6,275.3	5,628.4	6,132.3	6,350.1	5,344.6	6,803.1	8,642.0	5,219.7	4,882.6	Central Bank of Malaysia
- Household Sector	RM Million	38,589.3	38,907.3	38,444.0	42,637.5	41,376.3	42,959.8	41,046.6	42,885.3	45,942.8	39,730.3	42,281.0	39,481.5	42,717.0	Central Bank of Malaysia
- Other Sector	RM Million	804.2	916.2	709.8	1,388.1	1,079.7	1,679.6	1,123.1	1,131.4	1,220.5	777.1	1,777.7	1,140.3	1,222.7	Central Bank of Malaysia
- Total	RM Million	197,733.9	204,113.8	204,253.6	207,511.4	217,993.4	215,205.9	215,251.8	216,062.3	210,880.5	183,085.3	202,154.8	190,850.7	197,440.1	Central Bank of Malaysia
XIII Loan/Financing Disbursed by Purpose															
- Purchase of Passenger Cars	RM Million	5,238.0	5,436.3	5,119.6	6,023.8	5,405.4	5,879.1	5,760.5	5,513.8	6,658.0	5,361.7	5,922.7	5,651.3	5,896.2	Central Bank of Malaysia
- Personal Uses	RM Million	4,613.0	4,257.5	4,231.3	4,938.2	4,970.0	4,467.7	4,338.0	4,746.3	4,587.1	4,175.6	4,445.2	4,285.4	4,743.5	Central Bank of Malaysia
- Credit Cards	RM Million	18,880.7	18,472.9	18,219.7	19,591.5	19,456.3	19,928.5	20,083.1	21,860.6	21,537.8	19,913.9	20,734.6	19,344.3	20,273.9	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	15.9	19.4	18.1	17.8	16.2	18.0	15.1	11.7	18.5	16.1	16.0	7.2	11.5	Central Bank of Malaysia
- Household Sector	RM Million	38,589.3	38,907.3	38,444.0	42,637.5	41,376.3	42,959.8	41,046.6	42,885.3	45,942.8	39,730.3	42,281.0	39,481.5	42,717.0	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector	RM Million	102,374.0	101,478.9	101,059.4	101,775.8	101,962.3	101,619.7	101,289.1	102,754.2	102,374.1	103,286.7	103,754.8	103,832.3	103,054.4	Central Bank of Malaysia
XV Impaired Loan/Financing by Sector															
- Agriculture, Forestry and Fishing	RM Million	1,498.4	672.8	655.8	666.3	678.5	684.3	671.9	662.0	184.9	187.6	186.2	189.2	185.9	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,388.6	1,352.4	1,356.1	1,364.5	1,376.5	1,380.0	1,380.5	1,367.8	1,372.1	1,360.9	1,365.4	1,350.0	1,355.9	Central Bank of Malaysia
- Manufacturing	RM Million	2,870.7	2,854.8	2,940.2	2,961.4	2,958.4	2,733.7	2,658.3	2,590.7	2,564.0	2,604.1	2,587.8	2,602.8	2,634.4	Central Bank of Malaysia
- Electricity, Gas and Water Supply	RM Million	246.0	232.2	205.7	209.4	212.7	223.1	219.3	219.8	226.0	228.7	228.4	228.3	234.5	Central Bank of Malaysia
- Wholesale & Retail Trade, Accomodation and Food Service Activities	RM Million	3,347.7	3,518.8	3,796.3	3,944.7	3,917.5	3,966.0	4,015.2	4,051.6	4,133.8	4,269.7	4,173.6	4,196.4	4,223.8	Central Bank of Malaysia
- Construction	RM Million	5,193.0	4,905.8	4,977.8	5,071.8	4,929.4	4,965.8	4,877.7	4,693.3	4,715.1	4,803.2	4,855.4	4,888.4	4,982.9	Central Bank of Malaysia
- Transport & Storage and Information & Communication	RM Million	852.0	1,019.9	734.1	1,103.3	1,105.7	1,010.5	1,050.5	1,123.7	1,135.2	965.6	986.3	1,130.2	982.1	Central Bank of Malaysia
- Finance, Insurance, Real Estate and Business Activities	RM Million	4,202.0	4,340.1	4,379.7	4,398.8	4,414.8	4,315.8	4,266.7	4,252.6	4,231.4	4,156.1	4,213.0	4,248.0	4,581.5	Central Bank of Malaysia
- Education, Health & Others	RM Million	603.7	614.2	728.1	624.0	634.7	617.8	605.5	614.8	635.9	632.8	567.0	568.9	548.5	Central Bank of Malaysia
- Household Sector	RM Million	15,648.1	15,599.5	16,395.4	16,401.9	15,545.8	15,727.4	15,703.1	15,595.6	15,780.7	16,046.4	15,764.7	15,768.7	15,464.9	Central Bank of Malaysia
- Other Sector	RM Million	83.3	81.5	76.1	77.4	76.9	78.3	73.9	69.5	70.4	70.9	72.2	85.4	86.3	Central Bank of Malaysia
- Total Impaired Loan/Financing	RM Million	35,933.5	35,192.1	36,245.3	36,823.4	35,850.9	35,678.4	35,546.9	35,241.4	35,049.6	35,326.0	35,000.0	35,256.3	35,280.6	Central Bank of Malaysia
4.0 OTHERS															
4.1 LABOUR															
4.1.1 Labour Force	('000)	16,864.1	16,889.4	16,914.2	16,932.1	16,948.8	16,974.1	17,000.4	17,025.5	17,050.3	17,074.6	17,098.7	17,122.1	17,145.9	Department of Statistics, Malaysia
a. Employed	('000)	16,279.5	16,307.8	16,335.0	16,354.9	16,375.1	16,403.2	16,431.1	16,457.7	16,483.0	16,507.9	16,532.2	16,555.7	16,579.9	Department of Statistics, Malaysia
b. Unemployed	('000)	584.6	581.7	579.2	577.3	573.7	570.9	569.2	567.8	567.3	567.0	566.6	566.4	566.1	Department of Statistics, Malaysia
4.1.2 Labour Force Participation Rate	%	70.0	70.0	70.1	70.1	70.1	70.1	70.1	70.2	70.2	70.2	70.3	70.3	70.3	Department of Statistics, Malaysia
4.1.3 Unemployment Rate	%	3.5	3.4	3.4	3.4	3.4	3.4	3.3	3.3	3.3	3.3	3.3	3.3	3.3	Department of Statistics, Malaysia
4.1.4 Loss of Employment	Number of Cases	3,542.0	3,345.0	4,283.0	4,560.0	4,165.0	5,985.0	4,994.0	4,624.0	5,779.0	3,658.0	4,098.0	3,886.0	4,894.0	Social Security Organisation
4.2 COMPANIES REGISTRATION															
4.2.1 Local	Number	4,408	4,288	4,432	4,903	4,112	4,790	4,518	4,234	4,610	3,546	4,687	4,189	4,829	Companies Commission of Malaysia
4.2.2 Foreign	Number	2	6	5	2	0	7	4	0	1	2	3	2	2	Companies Commission of Malaysia

Note:
p preliminary
1 latest data until March 2024
provisional data based on External Trade Publication May 2024
n.a. not available
- not applicable

ECONOMIC INDICATORS - MONTHLY

INDICATORS — Annual Percentage Change (%)	2023 May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Jan	Feb	Mar	Apr	May	DATA SOURCE
X Savings Deposits Interest Rate														
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
XI Loan/Financing Approved by Sector														
- Agriculture, Forestry and Fishing	17.7	-91.5	-9.2	128.7	400.3	-7.3	-63.1	19.1	50.1	9.2	223.0	32.5	-33.4	Central Bank of Malaysia
- Mining & Quarrying	-57.8	73.7	498.4	-3.1	-0.2	151.4	51.2	15.2	140.4	51.2	47.0	208.6	463.6	Central Bank of Malaysia
- Manufacturing	14.3	-45.1	4.2	-13.3	-15.8	-11.0	57.9	50.2	44.7	-62.9	16.8	-3.1	-8.1	Central Bank of Malaysia
- Services	37.8	-12.2	31.1	-22.1	17.6	66.7	-14.1	53.2	24.5	-26.9	-22.4	7.0	-22.5	Central Bank of Malaysia
- Construction	44.1	-14.6	-51.2	-45.4	-49.1	62.4	70.2	70.2	132.5	11.8	-32.5	170.1	22.0	Central Bank of Malaysia
- Real Estate Activities	141.1	69.5	83.5	24.1	17.6	-18.1	24.5	13.9	130.5	38.4	96.1	1.8	5.9	Central Bank of Malaysia
- Household Sector	23.5	-8.5	0.4	6.4	3.6	23.6	18.5	50.4	33.9	-11.9	-14.5	10.0	1.7	Central Bank of Malaysia
- Other Sector	973.0	-50.1	560.8	-8.5	76.5	34.7	-90.8	-22.0	-21.3	10.8	-98.2	47.1	-89.0	Central Bank of Malaysia
- Total	31.5	-16.2	2.4	-6.4	3.9	31.7	5.0	48.9	41.7	-17.5	-11.8	14.4	-4.9	Central Bank of Malaysia
XII Loan/Financing Disbursed by Sector														
- Agriculture, Forestry and Fishing	-26.7	-31.2	-15.1	-35.4	19.1	28.7	6.8	15.7	5.7	-20.5	-11.0	11.1	-5.1	Central Bank of Malaysia
- Mining & Quarrying	7.9	37.8	-39.5	56.2	112.2	52.0	84.5	266.7	161.5	157.9	193.0	106.7	22.0	Central Bank of Malaysia
- Manufacturing	-11.9	-20.0	-9.8	-10.7	-9.9	-2.9	-3.6	-10.6	3.3	-1.5	-10.6	9.3	10.7	Central Bank of Malaysia
- Services	12.1	6.7	20.4	8.5	9.1	8.2	11.9	-7.2	1.0	-8.3	-10.2	-6.0	-7.9	Central Bank of Malaysia
- Construction	19.8	16.0	26.5	27.1	18.6	28.4	12.1	8.5	8.1	10.8	-5.4	6.8	-4.3	Central Bank of Malaysia
- Real Estate Activities	23.5	27.5	-3.0	32.8	33.6	-28.9	14.0	-15.5	-2.6	37.2	32.5	8.5	-6.8	Central Bank of Malaysia
- Household Sector	21.6	8.7	11.9	16.0	9.3	17.8	10.2	8.0	19.1	12.6	2.4	11.7	10.7	Central Bank of Malaysia
- Other Sector	-49.1	-60.2	-75.3	-49.1	-22.1	-51.3	-55.0	-57.7	135.0	12.2	59.6	28.9	52.0	Central Bank of Malaysia
- Total	7.2	0.3	9.2	5.4	6.9	7.4	7.9	-3.6	6.2	-0.2	-5.2	2.2	-0.1	Central Bank of Malaysia
XIII Loan/Financing Disbursed by Purpose														
- Purchase of Passenger Cars	27.1	2.7	9.5	15.3	2.5	23.2	17.0	8.1	26.5	17.4	-2.7	7.6	12.6	Central Bank of Malaysia
- Personal Uses	44.2	1.3	9.3	24.4	20.3	15.2	12.1	18.0	21.4	4.5	-3.3	8.0	2.8	Central Bank of Malaysia
- Credit Cards	21.2	16.2	11.8	16.9	11.7	11.4	13.0	9.2	11.0	15.7	7.7	7.1	7.4	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	157.7	79.9	97.2	29.1	43.4	25.4	20.8	-8.1	68.2	19.2	20.5	-57.8	-27.3	Central Bank of Malaysia
- Household Sector	21.7	8.7	11.9	16.0	9.3	17.9	10.2	8.0	19.1	12.6	2.4	11.7	10.7	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector	0.6	0.0	-0.2	-0.1	0.2	-0.9	-1.3	-0.9	-1.0	0.4	0.4	2.4	0.7	Central Bank of Malaysia
XV Impaired Loan/Financing by Sector														
- Agriculture, Forestry and Fishing	23.7	-54.6	-56.2	-56.0	-53.0	-53.7	-52.8	-53.1	-86.6	-87.0	-87.0	-87.0	-87.6	Central Bank of Malaysia
- Mining & Quarrying	-1.3	-4.1	-4.2	-3.6	3.7	-0.1	0.0	0.8	0.6	-0.8	-0.5	-2.9	-2.4	Central Bank of Malaysia
- Manufacturing	-5.6	-2.3	-0.8	3.7	-1.5	-8.8	-13.6	-16.0	-15.9	-12.5	-13.2	-9.2	-8.2	Central Bank of Malaysia
- Electricity, Gas and Water Supply	-51.1	-52.3	-57.8	-42.8	-36.1	-33.0	-31.6	-23.5	-20.2	-19.8	-17.8	-5.8	-4.6	Central Bank of Malaysia
- Wholesale & Retail Trade, Accomodation and Food Service Activities	18.9	24.6	32.4	31.3	29.8	30.3	33.3	34.1	34.3	37.8	35.4	33.4	26.2	Central Bank of Malaysia
- Construction	30.1	17.2	3.3	3.0	-2.9	-2.6	-4.1	-4.7	-5.2	-4.3	-5.7	-5.3	-4.0	Central Bank of Malaysia
- Transport & Storage and Information & Communication	-70.0	-63.1	-73.4	-60.0	-59.2	-61.9	-60.4	32.0	33.7	13.6	19.1	34.4	15.3	Central Bank of Malaysia
- Finance, Insurance, Real Estate and Business Activities	8.7	7.5	11.7	2.9	7.4	4.7	1.1	0.3	-2.9	1.1	-2.8	-2.0	9.0	Central Bank of Malaysia
- Education, Health & Others	-32.1	-30.3	-15.8	-28.3	-22.5	-23.0	-23.6	-9.0	-15.3	-14.6	-5.5	-4.5	-9.1	Central Bank of Malaysia
- Household Sector	9.3	7.3	11.1	14.1	8.2	7.7	7.4	5.6	6.8	6.9	7.7	3.2	-1.2	Central Bank of Malaysia
- Other Sector	11.3	7.7	-5.6	-57.3	-57.9	-55.1	-53.5	-58.5	-21.0	-25.9	-21.3	-0.9	3.5	Central Bank of Malaysia
- Total Impaired Loan/Financing	2.8	-1.2	-0.5	0.8	-1.5	-2.7	-3.3	1.3	0.3	0.9	0.6	-0.4	-1.8	Central Bank of Malaysia

4.0 OTHERS

4.1 LABOUR

INDICATORS	2023 May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Jan	Feb	Mar	Apr	May	DATA SOURCE
4.1.1 Labour Force	2.0	1.9	1.9	1.8	1.8	1.7	1.7	1.8	1.8	1.8	1.7	1.7	1.7	Department of Statistics, Malaysia
a. Employed	2.4	2.3	2.2	2.1	2.0	2.0	2.0	2.0	2.0	2.0	1.9	1.9	1.8	Department of Statistics, Malaysia
b. Unemployed	-8.3	-7.8	-6.7	-5.7	-5.2	-5.2	-5.3	-5.3	-4.8	-4.2	-3.8	-3.5	-3.2	Department of Statistics, Malaysia
4.1.2 Labour Force Participation Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.3 Unemployment Rate	-	-	-	-	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.4 Loss of Employment	63.1	37.0	61.9	115.1	49.5	122.3	79.6	40.6	43.0	18.4	6.3	11.1	38.2	Social Security Organisation

4.2 COMPANIES REGISTRATION

INDICATORS	2023 May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Jan	Feb	Mar	Apr	May	DATA SOURCE
4.2.1 Local	23.8	1.1	4.0	12.7	-2.7	22.7	14.4	9.4	36.9	-7.5	-11.0	10.8	9.55	Companies Commission of Malaysia
4.2.2 Foreign	0.0	-25.0	400.0	0.0	-100.0	250.0	-20.0	-100.0	0.0	-50.0	200.0	-50.0	0.0	Companies Commission of Malaysia

Note:
p preliminary
1 latest data until March 2024
provisional data based on External Trade Publication May 2024
n.a. not available
- not applicable

INDICATORS (Value)	UNIT	May 2023	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan 2024	Feb	Mar	Apr	May	DATA SOURCE
4.3 STOCK MARKET															
4.3.1 Kuala Lumpur Composite Index	Point	1,387.1	1,376.7	1,459.4	1,451.9	1,424.2	1,442.1	1,452.7	1,454.7	1,513.0	1,551.4	1,536.1	1,576.0	1,596.7	Bursa Malaysia
4.3.2 Value Traded	RM Billion	41.7	38.0	41.6	49.4	48.0	49.2	65.7	56.4	70.4	56.1	64.5	61.5	90.2	Bursa Malaysia
4.3.3 Market Capitalisation	RM Billion	1,684.7	1,669.5	1,756.8	1,776.3	1,760.9	1,761.6	1,777.5	1,796.4	1,857.3	1,890.0	1,907.3	1,965.3	2,021.8	Bursa Malaysia
4.4 EXCHANGE RATE															
4.4.1 USD - U.S. Dollar	RM per Unit	4.5527	4.6336	4.5962	4.6080	4.6795	4.7461	4.6878	4.6590	4.6830	4.7723	4.7153	4.7671	4.7183	Central Bank of Malaysia
4.4.2 GBP - U.K. Pound	RM per Unit	5.6434	5.8532	5.9177	5.8566	5.8125	5.7771	5.8222	5.8971	5.9496	6.0261	5.9956	5.9658	5.9594	Central Bank of Malaysia
4.4.3 SDR – Special Drawing Right	RM per Unit	6.0698	6.1849	6.1624	6.1501	6.1809	6.2287	6.2029	6.2150	6.2530	6.3293	6.2702	6.2891	6.2354	Central Bank of Malaysia
4.4.4 SGD – Singapore Dollar	RM per Unit	3.3753	3.4431	3.4425	3.4125	3.4339	3.4668	3.4770	3.4967	3.5071	3.5488	3.5184	3.5184	3.4919	Central Bank of Malaysia
4.4.5 EUR – EURO	RM per Unit	4.9139	5.0223	5.0783	5.0287	5.0043	5.0127	5.0682	5.0826	5.1101	5.1498	5.1277	5.1116	5.0989	Central Bank of Malaysia
4.4.6 CHF - Swiss Franc	RM per 100 Units	504.1068	514.5654	525.2666	524.8337	521.8368	525.1556	526.0382	538.1184	546.0273	544.1038	531.6060	524.2502	518.8283	Central Bank of Malaysia
4.4.7 JPY - Japanese Yen	RM per 100 Units	3.2970	3.2842	3.2569	3.1841	3.1713	3.1742	3.1320	3.2333	3.2096	3.1905	3.1509	3.0985	3.0274	Central Bank of Malaysia
4.4.8 HKD - Hong Kong Dollar	RM per 100 Units	57.7189	59.1712	58.7980	58.8978	59.7719	60.6581	60.0555	59.9600	59.9115	61.0142	60.2795	60.8836	60.4031	Central Bank of Malaysia

ELECTED COUNTRIES

5.1 TRADE

INDICATORS (Value)	UNIT	May 2023	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan 2024	Feb	Mar	Apr	May	DATA SOURCE
5.1.1 Exports															
- Malaysia #	RM Billion	119.5	123.9	116.8	115.2	124.3	126.2	121.6	118.4	122.4	111.4	128.6	114.7	128.0	Department of Statistics, Malaysia
- Singapore	SGD Billion	50.7	53.1	52.3	53.6	54.4	58.1	55.6	52.5	57.8	51.1	57.1	55.8	56.8	Statistics Singapore
- China	USD Billion	280.9	283.4	280.8	283.8	296.5	274.2	292.6	303.3	306.9	219.9	279.5	292.1	302.3	National Bureau of Statistics of China
- Japan	JPY Billion	7,291.7	8,740.9	8,724.2	7,994.4	9,198.7	9,145.1	8,818.0	9,642.9	7,332.8	8,249.2	9,469.6	8,980.1	8,276.6	Statistics Bureau of Japan
- EU	USD Billion	217.6	207.6	206.4	199.5	210.5	223.9	226.0	201.1	200.2	211.1	219.5	221.7	216.3	European Statistics
- USA	USD Billion	167.0	167.3	159.6	171.4	171.3	178.0	166.2	167.8	160.6	167.2	179.4	171.7	171.1	United States Census Bureau
5.1.2 Imports															
- Malaysia #	RM Billion	104.1	94.9	99.5	97.9	99.9	113.2	109.5	106.6	112.2	100.1	115.8	107.0	118.1	Department of Statistics, Malaysia
- Singapore	SGD Billion	45.6	46.7	46.6	49.3	49.0	51.9	49.4	45.3	49.3	45.1	51.5	53.1	52.8	Statistics Singapore
- China	USD Billion	215.8	213.8	201.4	216.6	221.3	218.3	223.6	228.5	222.3	180.6	221.0	219.9	219.7	National Bureau of Statistics of China
- Japan	JPY Billion	8,673.9	8,704.3	8,785.5	8,934.5	9,138.2	9,813.3	9,606.3	9,584.0	9,093.1	8,628.6	9,103.1	9,445.7	9,497.9	Statistics Bureau of Japan
- EU	USD Billion	220.2	207.4	201.5	198.5	203.5	216.5	208.7	185.7	192.5	188.6	198.1	209.0	206.5	European Statistics
- USA	USD Billion	263.7	257.9	255.7	266.0	261.3	276.8	255.9	247.4	253.8	242.6	259.1	271.4	275.0	United States Census Bureau

5.2 INDUSTRIAL PRODUCTION INDEX

INDICATORS (Value)	UNIT	May 2023	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan 2024	Feb	Mar	Apr	May	DATA SOURCE
5.2.1 Malaysia	Point	125.1	127.9	125.6	129.1	130.6	133.1	131.8	130.1	132.8	124.4	133.8	123.7	128.1	Department of Statistics, Malaysia
5.2.2 Singapore	Point	112.2	122.1	121.8	107.7	125.0	131.9	117.5	127.0	120.2	111.1	116.9	117.1	115.4	Singapore Economic Development Board
5.2.3 South Korea	Point	107.5	108.7	103.7	105.9	109.6	107.9	114.1	116.1	109.4	100.8	112.3	109.4	111.3	Moody's Analytics, South Korea
5.2.4 Japan	Point	96.6	108.2	105.1	96.1	107.0	106.3	106.9	106.4	92.4	97.0	110.0	100.7	96.9	Ministry of Economy, Trade and Industry, Japan
5.2.5 USA	Point	102.9	102.3	103.2	103.1	103.3	102.6	102.9	102.6	101.8	102.6	102.8	102.5	103.3	Federal Reserve Board, USA

5.3 RETAIL TRADE INDEX

INDICATORS (Value)	UNIT	May 2023	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan 2024	Feb	Mar	Apr	May	DATA SOURCE
5.3.1 Malaysia	Point	167.9	169.1	170.3	172.8	174.5	173.3	174.5	177.6	173.5	174.5	177.6	179.2	177.7	Department of Statistics, Malaysia
5.3.2 Singapore	Point	105.0	100.9	103.9	105.3	102.8	105.8	109.2	124.8	110.2	100.0	104.6	95.3	102.9	Singapore Department of Statistics
5.3.3 Hong Kong	Point	115.2	110.6	110.6	108.8	106.6	113.4	114.0	121.4	122.8	113.5	103.3	97.1	100.4	Census and Statistics Department, Hong Kong Special Administrative Region
5.3.4 United Kingdom	Point	96.8	96.7	97.3	93.8	91.6	96.8	110.0	113.1	88.7	90.7	94.3	91.9	98.3	Office for National Statistics

5.4 CONSUMER PRICE INDEX

INDICATORS (Value)	UNIT	May 2023	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan 2024	Feb	Mar	Apr	May	DATA SOURCE
5.4.1 Malaysia	Point	130.2	130.4	130.5	130.8	130.8	130.9	130.9	131.2	131.4	132.1	132.2	132.4	132.8	Department of Statistics, Malaysia
5.4.2 Thailand	Point	107.2	107.8	107.8	108.4	108.0	107.7	107.5	107.0	107.0	107.2	107.3	108.2	108.8	Trading Economics
5.4.3 Indonesia	Point	114.8	115.0	115.2	115.2	115.4	115.6	116.1	105.2	105.6	105.6	106.1	106.4	106.4	Trading Economics
5.4.4 Philippines	Point	120.9	121.1	121.2	122.5	123.9	123.7	123.9	124.1	124.8	125.5	125.6	125.5	125.6	Trading Economics
5.4.5 Singapore	Point	113.0	113.6	113.3	114.3	114.9	115.1	114.9	115.3	114.6	115.8	115.7	115.8	116.6	Trading Economics

5.5 PRODUCER PRICE INDEX

INDICATORS (Value)	UNIT	May 2023	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan 2024	Feb	Mar	Apr	May	DATA SOURCE
5.5.1 Malaysia	Point	118.4	118.1	118.3	118.3	119.4	119.0	118.3	118.0	117.9	118.7	120.6	121.2	120.1	Department of Statistics, Malaysia
5.5.2 Philippines	Point	99.1	98.7	98.9	99.2	99.2	99.0	98.7	98.6	97.5	97.3	97.4	98.0	98.1	Trading Economics
5.5.3 Singapore	Point	97.7	97.2	98.7	101.4	103.9	102.4	101.6	100.8	101.0	101.1	101.5	101.8	101.2	Trading Economics
5.5.4 South Korea	Point	116.5	116.3	116.5	117.5	118.0	117.9	117.4	117.6	118.2	118.6	118.8	119.1	119.3	Trading Economics
5.5.5 China	Point	109.1	108.2	107.9	108.2	108.6	108.7	108.4	108.1	107.9	107.6	107.5	107.3	107.5	Trading Economics
5.5.6 Japan	Point	119.3	119.2	119.5	119.8	119.6	119.5	119.8	120.2	120.2	120.4	120.8	121.4	122.2	Trading Economics
5.5.7 USA	Point	140.6	140.7	141.4	142.4	142.7	142.1	142.3	142.2	142.7	143.5	143.3	144.2	143.8	Trading Economics

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ECONOMIC INDICATORS - MONTHLY

INDICATORS / Annual Percentage Change (%)	2023 May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	2024 Jan	Feb	Mar	Apr	May	DATA SOURCE
4.3 STOCK MARKET														
4.3.1 Kuala Lumpur Composite Index	-11.7	-4.7	-2.2	-4.0	2.1	-1.2	-2.4	-2.7	1.8	6.7	8.0	11.3	15.1	Bursa Malaysia
4.3.2 Value Traded	-5.7	-8.6	47.8	23.6	13.9	38.1	43.9	27.7	75.7	22.3	27.0	88.9	116.2	Bursa Malaysia
4.3.3 Market Capitalisation	-5.1	1.3	3.7	4.1	9.9	6.1	4.3	3.5	5.0	9.3	11.7	14.6	20.0	Bursa Malaysia
4.4 EXCHANGE RATE														
4.4.1 USD - U.S. Dollar	-3.1	-5.0	-3.4	-3.1	-2.9	-1.1	-1.4	-5.3	8.2	9.0	5.6	7.8	4.3	Central Bank of Malaysia
4.4.2 GBP - U.K. Pound	-3.2	-7.3	-9.9	-8.4	-11.6	-8.2	-7.1	-8.8	12.5	14.0	10.6	8.5	5.6	Central Bank of Malaysia
4.4.3 SDR - Special Drawing Right	-2.9	-4.8	-5.0	-4.5	-4.9	-3.3	-3.4	-5.6	7.7	7.9	5.1	5.4	2.7	Central Bank of Malaysia
4.4.4 SGD - Singapore Dollar	-6.0	-7.6	-7.5	-5.4	-6.4	-4.9	-4.3	-6.6	7.4	8.0	5.6	-5.4	-3.3	Central Bank of Malaysia
4.4.5 EUR - EURO	-5.5	-7.4	-10.8	-10.0	-10.1	-7.8	-7.2	-8.1	-8.8	-9.0	-6.7	-5.2	0.0	Central Bank of Malaysia
4.4.6 CHF - Swiss Franc	-11.2	-11.8	-12.7	-11.0	-10.6	-10.1	-9.2	-12.0	16.6	15.0	10.2	6.7	2.9	Central Bank of Malaysia
4.4.7 JPY - Japanese Yen	3.3	0.0	-0.2	4.0	0.2	0.6	3.4	1.1	-3.3	-3.0	-5.7	-6.6	-8.2	Central Bank of Malaysia
4.4.8 HKD - Hong Kong Dollar	-3.2	-5.2	-3.8	-3.4	-3.1	-1.4	-1.7	-5.0	8.2	9.4	5.9	-7.5	-4.4	Central Bank of Malaysia
5.0 SELECTED COUNTRIES														
5.1 TRADE														
5.1.1 Exports														
- Malaysia #	-0.9	-14.1	-13.1	-18.6	-13.8	-4.4	-6.2	-10.0	8.6	-1.2	-0.9	9.1	7.1	Department of Statistics, Malaysia
- Singapore	-15.2	-17.3	-18.4	-15.5	-12.9	2.6	2.6	-4.6	16.6	1.7	-3.4	13.3	12.0	Statistics Singapore
- China	-7.6	-12.4	-14.3	-8.6	-6.8	-6.6	0.7	2.1	7.9	5.4	-7.6	1.4	7.6	National Bureau of Statistics of China
- Japan	0.6	1.5	-0.3	-0.8	4.3	1.6	-0.2	9.7	11.9	7.8	7.3	8.3	13.5	Statistics Bureau of Japan
- EU	-1.6	0.4	-2.7	-3.4	-9.4	-0.8	-4.9	-8.6	0.8	1.0	-9.5	14.7	-0.6	European Statistics
- USA	-6.7	-8.4	-9.3	-5.4	-2.7	-1.2	-3.0	0.02	-2.9	5.2	-2.8	5.9	2.9	United States Census Bureau
5.1.2 Imports														
- Malaysia #	-3.4	-21.7	-16.1	-21.2	-11.1	-0.3	1.5	2.9	18.8	8.0	10.9	14.0	13.4	Department of Statistics, Malaysia
- Singapore	-20.9	-21.7	-23.7	-15.7	-12.3	-2.4	-2.5	-9.3	11.2	5.5	-0.1	18.0	16.0	Statistics Singapore
- China	-5.3	-7.1	-12.1	-7.2	-6.3	3.0	-0.6	0.3	15.4	-8.1	-1.9	8.3	1.8	National Bureau of Statistics of China
- Japan	-10.2	-13.1	-14.1	-17.7	-16.5	-12.4	-11.8	-6.8	-9.6	0.5	-4.9	8.3	9.5	Statistics Bureau of Japan
- EU	-15.0	-20.3	-21.1	-27.4	-27.3	-18.4	-19.6	-19.8	-18.9	-8.9	-12.1	0.7	-6.2	European Statistics
- USA	-7.6	-9.9	-5.6	-6.2	-5.1	-1.7	-0.02	-2.1	-0.3	5.2	-1.4	8.2	4.3	United States Census Bureau
5.2 INDUSTRIAL PRODUCTION INDEX														
5.2.1 Malaysia	4.7	-2.4	0.4	-0.6	-0.6	2.1	0.4	-0.03	4.3	3.1	2.4	6.1	2.4	Department of Statistics, Malaysia
5.2.2 Singapore	-10.9	-6.8	-0.5	-12.9	-1.2	6.8	0.1	-1.6	0.7	4.5	-9.2	-1.2	2.9	Singapore Economic Development Board
5.2.3 South Korea	-5.5	-4.5	-6.7	1.3	4.8	2.0	6.1	6.3	12.9	4.6	1.0	6.2	3.5	Moody's Analytics, South Korea
5.2.4 Japan	4.1	-0.1	-2.6	-4.7	-4.5	0.9	-1.6	-1.1	-1.5	-3.9	-6.2	-1.8	0.3	Ministry of Economy, Trade and Industry, Japan
5.2.5 USA	0.1	-0.4	0.1	-0.1	-0.2	-0.8	-0.2	1.1	-0.7	0.1	0.1	-0.7	0.4	Federal Reserve Board, USA
5.3 RETAIL TRADE INDEX														
5.3.1 Malaysia	2.4	2.6	2.7	3.8	3.8	2.3	2.8	3.6	1.4	4.6	5.4	3.5	5.8	Department of Statistics, Malaysia
5.3.2 Singapore	0.3	1.6	0.2	2.9	-0.2	-2.6	-0.5	-4.4	-3.2	8.0	1.2	-6.0	-2.0	Singapore Department of Statistics
5.3.3 Hong Kong	16.5	17.4	14.1	11.0	10.0	2.9	12.4	4.8	-1.2	0.5	-8.7	-16.5	-12.8	Census and Statistics Department, Hong Kong Special Administrative Region
5.3.4 United Kingdom	-2.4	-1.8	-3.0	-1.4	-1.4	-2.4	0.5	-3.4	0.0	-0.1	1.7	-4.1	1.5	Office for National Statistics
5.4 CONSUMER PRICE INDEX														
5.4.1 Malaysia	2.8	2.4	2.0	2.0	1.9	1.8	1.5	1.5	1.5	1.8	1.8	1.8	2.0	Department of Statistics, Malaysia
5.4.2 Thailand	0.5	0.2	0.4	0.9	0.3	-0.3	-0.4	-0.8	-1.1	-0.8	-0.5	0.2	1.5	Trading Economics
5.4.3 Indonesia	4.0	3.5	3.1	3.3	2.3	2.6	2.9	2.6	2.6	2.8	3.1	3.0	2.8	Trading Economics
5.4.4 Philippines	6.1	5.4	4.7	5.3	6.1	4.9	4.1	3.9	2.8	3.4	3.7	3.8	3.9	Trading Economics
5.4.5 Singapore	5.1	4.5	4.1	4.0	4.1	4.7	3.6	3.7	2.9	3.4	2.7	2.7	3.1	Trading Economics
5.5 PRODUCER PRICE INDEX														
5.5.1 Malaysia	-4.6	-4.8	-2.3	-2.2	0.2	-0.3	-1.5	-1.3	-0.6	0.3	-0.6	1.9	1.4	Department of Statistics, Malaysia
5.5.2 Philippines	2.4	0.7	0.1	0.6	-0.2	-0.4	0.2	0.6	-1.1	-1.3	-1.1	-0.8	-0.8	Trading Economics
5.5.3 Singapore	-9.4	-11.3	-8.6	-4.6	-2.2	-3.9	-2.1	0.3	1.8	2.0	2.3	3.2	3.6	Trading Economics
5.5.4 South Korea	0.5	-0.3	-0.3	0.9	1.3	0.6	0.6	0.3	1.3	1.4	1.5	1.8	2.3	Trading Economics
5.5.5 China	-4.6	-5.4	-4.4	-3.0	-2.5	-2.6	-3.0	-2.7	-2.5	-2.7	-2.8	-2.5	-1.4	Trading Economics
5.5.6 Japan	5.1	4.1	3.6	3.4	2.2	1.1	0.5	0.3	0.3	0.7	0.9	1.1	2.4	Trading Economics
5.5.7 USA	1.1	0.3	1.1	1.9	1.8	1.1	0.8	1.1	1.0	1.6	1.9	2.3	2.2	Trading Economics

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INDICATORS (Value)	UNIT	2023								2024					DATA SOURCE
		May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	
5.6 LABOUR FORCE															
5.6.1 Participation Rate															
- Malaysia	%	70.0	70.0	70.1	70.1	70.1	70.1	70.1	70.2	70.2	70.2	70.3	70.3	70.3	Department of Statistics, Malaysia
- South Korea	%	65.3	65.3	65.0	64.4	64.6	64.7	64.6	63.8	63.3	63.6	64.3	64.7	64.5	Statistics Korea
- Philippines	%	65.3	66.1	60.1	64.7	64.1	63.9	65.9	66.6	61.1	64.8	65.3	64.1	64.8	Philippines Statistics Authority
- Australia	%	66.7	66.6	66.6	66.7	66.5	66.8	67.0	66.6	66.6	66.7	66.6	66.7	66.8	Australian Bureau of Statistics
- Japan	%	62.9	63.1	63.1	63.1	63.3	63.1	63.1	62.8	62.6	62.8	62.8	63.1	63.3	Statistics of Bureau Japan
- United Kingdom	%	78.7	78.6	78.4	78.1	78.1	78.2	78.1	78.1	78.0	77.8	77.9	77.7	n.a	Office for National Statistics
- USA	%	62.6	62.6	62.6	62.8	62.8	62.7	62.8	62.5	62.5	62.5	62.7	62.7	62.5	Bureau of Labor Statistics
- Canada	%	65.5	65.7	65.6	65.6	65.6	65.6	65.6	65.5	65.3	65.3	65.3	65.4	65.4	Statistics Canada
- Sweden	%	75.9	78.5	78.0	75.6	74.9	75.4	75.4	74.0	73.9	74.5	75.4	75.6	75.3	Statistics Sweden
- Finland	%	71.4	71.4	68.3	69.1	68.4	67.6	67.4	67.8	67.3	67.8	67.8	68.7	70.9	Statistics Finland
5.6.2 Unemployment Rate															
- Malaysia	%	3.5	3.4	3.4	3.4	3.4	3.4	3.3	3.3	3.3	3.3	3.3	3.3	3.3	Department of Statistics, Malaysia
- Philippines	%	4.3	4.5	4.8	4.4	4.5	4.2	3.6	3.1	4.5	3.5	3.9	4.0	4.1	Philippines Statistics Authority
- South Korea	%	2.7	2.7	2.7	2.0	2.3	2.1	2.3	3.3	3.7	3.2	3.0	2.8	2.8	Statistics Korea
- Russia	%	3.2	3.1	3.0	3.0	3.0	2.9	2.9	3.0	2.9	2.8	2.7	2.6	2.6	Trading Economics
- Australia	%	3.6	3.5	3.8	3.7	3.6	3.8	3.9	4.0	4.1	3.7	3.9	4.1	4.0	Australian Bureau of Statistics
- Japan	%	2.6	2.5	2.7	2.7	2.6	2.5	2.5	2.4	2.4	2.6	2.7	2.6	2.6	Statistics of Bureau Japan
- United Kingdom	%	4.1	4.3	4.4	4.3	4.2	4.1	4.0	3.9	4.1	4.3	4.4	4.4	n.a	Office for National Statistics
- USA	%	3.7	3.6	3.5	3.8	3.8	3.8	3.7	3.7	3.7	3.9	3.8	3.9	4.0	Bureau of Labor Statistics
- Canada	%	5.2	5.4	5.5	5.5	5.6	5.7	5.8	5.8	5.7	5.8	6.1	6.1	6.2	Statistics Canada
- Sweden	%	7.9	9.2	6.2	7.7	7.7	8.0	7.9	7.7	8.5	8.5	8.3	8.4	8.4	Statistics Sweden
- Finland	%	9.0	7.2	6.9	6.7	7.0	6.8	6.8	7.1	8.3	7.8	9.0	9.2	10.2	Statistics Finland

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INDICATORS	2023								2024					DATA SOURCE
Annual Percentage Change (%)	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	
5.6 LABOUR FORCE														
5.6.1 Participation Rate														
- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Korea
- Philippines	-	-	-	-	-	-	-	-	-	-	-	-	-	- Philippines Statistics Authority
- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Australian Bureau of Statistics
- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics of Bureau Japan
- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	- Office for National Statistics
- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	- Bureau of Labor Statistics
- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Canada
- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Sweden
- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Finland
5.6.2 Unemployment Rate														
- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Department of Statistics, Malaysia
- Philippines	-	-	-	-	-	-	-	-	-	-	-	-	-	- Philippines Statistics Authority
- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Korea
- Russia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Trading Economics
- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	- Australian Bureau of Statistics
- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics of Bureau Japan
- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	- Office for National Statistics
- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	- Bureau of Labor Statistics
- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Canada
- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Sweden
- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	- Statistics Finland

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ECONOMIC INDICATORS - QUARTERLY

MALAYSIAN ECONOMIC
STATISTICS
R E V I E W

INDICATORS	UNIT	Value 2022 Q4	Value 2023 Q1	Value 2023 Q2	Value 2023 Q3	Value 2023 Q4	Value 2024 Q1	APC(%) 2022 Q4	APC(%) 2023 Q1	APC(%) 2023 Q2	APC(%) 2023 Q3	APC(%) 2023 Q4	APC(%) 2024 Q1	DATA SOURCE
1.0 GROSS DOMESTIC PRODUCT														
1.1 Constant 2015 Prices	RM Million	398,690.7	381,374.0	378,371.3	397,916.3	410,312.8	397,393.7	7.4	5.5	2.8	3.1	2.9	4.2	Department of Statistics, Malaysia
2.0 COMMODITIES														
2.1 RUBBER														
2.1.1 Exports														
- Natural Rubber #	Tonne	140,513.7	135,049.4	123,638.9	166,300.5	153,693.8	157,158.5	-16.9	-11.1	-23.0	-1.3	9.4	16.4	Department of Statistics, Malaysia
2.2 OIL PALM														
2.2.1 Exports														
- Oil Palm Product	Tonne	6,924,382.0	6,095,349.0	3,584,091.0	4,167,761.0	6,852,780.0	6,056,772.0	4.1	7.2	-37.9	-34.2	-1.0	-0.6	Malaysian Palm Oil Board
- Palm Oil	Tonne	4,492,646.0	2,624,812.0	3,339,140.0	3,789,448.0	4,249,368.0	3,700,705.0	4.2	-26.0	-8.1	-6.2	-5.4	41.0	Malaysian Palm Oil Board
- Palm Kernel	Tonne	308,098.0	206,510.0	242,127.0	254,036.0	279,127.0	206,520.0	-1.1	0.4	-2.4	-8.0	-9.4	0.0	Malaysian Palm Oil Board
2.3 CRUDE PETROLEUM														
2.3.1 Prices														
- Crude Oil, Brent	USD/Barrel	88.37	81.44	78.23	86.75	84.03	83.15	11.0	-17.7	-30.6	-12.6	-4.9	2.1	World Bank
- Crude Oil, WTI	USD/Barrel	82.85	76.11	73.75	82.46	78.36	77.04	7.1	-19.4	-32.1	-10.1	-5.4	1.2	World Bank
2.3.2 Exports														
- Crude Petroleum #	'000 Tonne	2,101.0	2,399.6	2,063.8	2,495.5	2,349.9	2,661.6	23.5	10.4	-13.8	10.8	11.8	10.9	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	11,396.8	10,622.5	11,762.4	9,469.9	9,929.8	10,291.0	28.5	63.5	22.4	-33.6	-12.9	-3.1	Department of Statistics, Malaysia
2.3.3 Imports														
- Crude Petroleum #	'000 Tonne	4,758.5	5,024.6	5,894.7	4,266.7	5,654.0	5,197.5	378.4	65.0	98.3	-8.4	18.8	3.4	Department of Statistics, Malaysia
- Petroleum Products #	'000 Tonne	9,174.1	9,114.9	10,157.9	9,150.6	9,993.6	10,962.3	9.9	28.1	18.0	-17.1	8.9	20.3	Department of Statistics, Malaysia
2.4 LIQUIFIED NATURAL GAS (LNG)														
2.4.1 Exports														
- Liquified Natural Gas #	'000 Tonne	6,965.3	7,384.8	6,048.8	6,060.8	7,490.4	8,020.9	12.4	7.2	-10.0	-10.2	7.5	8.6	Department of Statistics, Malaysia
3.0 SECTOR														
3.1 MANUFACTURING														
3.1.1 Industrial Production Index	Point	143.5	137.7	134.9	142.3	143.2	140.6	4.0	3.4	0.1	-0.1	-0.2	2.1	Department of Statistics, Malaysia
3.1.2 Sales	RM '000	474,581,577.0	449,423,673.8	439,207,727.9	453,855,668.1	461,548,038.5	457,291,407.4	11.1	8.2	-1.0	-2.9	-2.7	1.8	Department of Statistics, Malaysia
3.1.3 Exports #	RM '000	331,631,584.5	299,115,793.0	301,742,184.2	307,264,079.9	308,781,661.4	306,288,363.0	10.5	2.8	-8.0	-13.2	-6.9	2.4	Department of Statistics, Malaysia
3.1.4 Manufacturing Project														
- Investment														
a. Projects Number	Number	212	192	229	192	270	252	17.8	3.8	21.8	-10.7	27.4	n.a	Malaysian Investment Development Authority
b. Projects Domestics	RM Million	3,756.5	3,017.3	7,972.8	2,920.8	9,817.6	4,791.9	13.3	-4.9	65.3	-56.3	156.0	n.a	Malaysian Investment Development Authority
c. Projects Foreign	RM Million	15,614.0	12,602.1	21,266.4	52,205.9	42,363.8	38,154.8	-82.2	-49.5	97.2	261.4	171.3	n.a	Malaysian Investment Development Authority
d. Total	RM Million	19,370.5	15,619.4	29,239.1	55,126.7	51,981.4	42,946.7	-78.8	-44.5	87.3	160.9	168.4	n.a	Malaysian Investment Development Authority
3.2 CONSTRUCTION														
3.2.1 Quarterly Construction	RM	31,973.7	32,218.5	32,352.9	33,437.2	34,147.0	36,786.1	15.7	9.4	8.1	9.6	6.8	14.2	Department of Statistics, Malaysia
3.2.2 Unit Price Index of Construction Materials 2015=100	Point	125.3	127.8	129.6	131.1	132.0	132.3	7.2	5.4	3.8	4.6	5.3	3.5	Department of Statistics, Malaysia
3.2.3 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	Unit	351.0	459.0	447.0	412.0	363.0	339.0	48.1	120.7	200.0	136.8	3.4	-26.1	National Housing Department
3.2.4 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	Unit	260.0	440.0	260.0	344.0	412.0	441.0	-63.0	-14.2	21.5	-25.9	58.5	0.2	National Housing Department
3.2.5 Prices														
- Steel	RM per Metric Tonne	3,499.07	3,487.25	3,499.27	3,371.57	3,382.63	3,444.87	36.4	-13.1	-13.6	-8.8	-3.3	-1.2	Ministry of Works
- Cement	RM per 50 Kg Bag	18.61	19.82	21.67	21.93	22.31	22.39	1.8	5.7	14.9	17.7	19.9	12.9	Ministry of Works
3.3 MINING AND QUARRYING														
3.3.1 Mining Index (Base 2015 = 100)	Point	97.6	96.7	90.1	90.7	101.1	102.4	6.7	1.0	-2.7	-1.5	3.7	5.9	Department of Statistics, Malaysia
3.4 UTILITIES														
3.4.1 Electricity														
- Local Generation														
a. Public Installations p	Million Kilowatt-Hours	42,254.3	41,542.3	44,503.4	44,729.4	44,678.5	45,240.1	-1.7	0.3	2.8	2.6	5.7	8.9	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations p	Million Kilowatt-Hours	567.9	545.9	556.9	553.2	560.0	565.6	2.0	-3.5	-0.5	-2.2	-1.4	3.6	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:
p preliminary
1 latest data until First Quarter 2024
provisional data based on External Trade Publication May 2024
n.a. not available
- not applicable

ECONOMIC INDICATORS - QUARTERLY

INDICATORS	UNIT	Value 2022 Q4	Value 2023 Q1	Value 2023 Q2	Value 2023 Q3	Value 2023 Q4	Value 2024 Q1	% Change 2022 Q4	% Change 2023 Q1	% Change 2023 Q2	% Change 2023 Q3	% Change 2023 Q4	% Change 2024 Q1	DATA SOURCE
- Local Consumption														
a. Industrial, Commercial and Mining[p]	Million Kilowatt-Hours	30,016.5	29,464.0	30,446.4	31,040.8	31,715.1	31,638.7	1.6	3.0	2.6	2.4	5.7	7.4	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Domestic and Public Lighting[p]	Million Kilowatt-Hours	9,174.3	9,463.4	10,741.4	10,428.3	10,009.2	11,061.6	-0.5	-0.3	7.8	8.6	9.1	16.9	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
3.5 SERVICES														
3.5.1 Wholesale & Retail Trade														
3.5.2 Volume Index														
- Wholesale Trade Index	Point	132.4	133.9	136.7	139.7	138.6	138.7	0.9	3.5	4.4	6.1	4.6	3.5	Department of Statistics, Malaysia
- Retail Trade Index	Point	170.1	168.8	170.0	172.5	175.1	175.2	19.3	14.7	4.9	3.4	2.9	3.8	Department of Statistics, Malaysia
- Motor Vehicle Index	Point	124.2	128.1	121.1	131.4	136.3	134.1	7.0	11.4	3.5	11.2	9.8	4.7	Department of Statistics, Malaysia
3.5.3 Motor Vehicle														
- Vehicle Production														
a. Passenger	Unit	179,110	186,237	153,609	190,822	194,223	197,379	8.7	31.1	1.0	7.8	8.4	6.0	Malaysian Automotive Association
b. Commercial	Unit	14,431	12,157	10,532	13,085	13,935	11,232	12.3	0.3	-9.9	-5.5	-3.4	-7.6	Malaysian Automotive Association
c. Total	Unit	193,541	198,394	164,141	203,907	208,158	208,611	8.9	28.7	0.2	7.9	7.6	5.1	Malaysian Automotive Association
- Vehicle Sales														
a. Passenger	Unit	183,037	171,977	152,216	184,132	203,632	182,133	7.9	22.3	0.1	13.8	11.3	5.9	Malaysian Automotive Association
b. Commercial	Unit	21,143	20,601	18,731	19,178	21,570	17,251	3.4	7.3	0.1	-3.4	2.0	-16.3	Malaysian Automotive Association
c. Total	Unit	204,180	192,618	173,555	205,788	227,787	200,841	7.4	20.5	1.0	11.1	11.6	4.3	Malaysian Automotive Association
- New Vehicles Registration	Number	392,354	389,084	359,502	385,285	399,576	384,782	-4.2	20.1	-11.0	-4.3	1.8	-1.1	Road Transport Department Malaysia
3.5.4 Tourism														
- Index of Services	Point	139.0	138.3	141.4	146.9	153.1	154.9	81.0	55.8	33.3	17.1	10.1	12.0	Department of Statistics, Malaysia
- Tourist Arrivals[1]	Number	4,514,683	4,387,602	4,772,467	5,306,968	5,674,809	5,812,000	7,250.6	4,374.7	134.6	55.0	25.7	32.5	Tourism Malaysia
3.5.5 Transport														
- Index of Services	Point	139.4	143.8	148.9	152.2	156.3	159.7	23.3	16.7	13.3	12.6	12.2	11.0	Department of Statistics, Malaysia
3.5.6 Information & Communication														
- Index of Services	Point	162.2	163.9	165.0	166.0	167.5	168.5	4.2	3.8	3.6	3.5	3.2	2.9	Department of Statistics, Malaysia
- Penetration Rate														
a. Mobile Cellular per 100 Inhabitants	%	145.3	147.6	148.1	148.6	148.7	146.7	-	-	-	-	-	-	Malaysian Communications and Multimedia Commission
b. Fixed-broadband per 100 premises	%	47.6	48.6	49.1	49.9	50.6	46.9	-	-	-	-	-	-	Malaysian Communications and Multimedia Commission
c. Mobile-broadband per 100 inhabitants	%	131.0	132.0	133.3	133.8	134.5	132.1	-	-	-	-	-	-	Malaysian Communications and Multimedia Commission
3.5.7 Finance														
- Index of Services	Point	136.0	130.3	126.6	139.2	132.6	133.8	4.3	3.0	-1.7	-0.3	-2.5	2.7	Department of Statistics, Malaysia
I Money Supply														
- M1	RM Million	602,972.1	597,566.4	603,368.0	608,282.6	638,423.0	645,343.9	4.3	0.9	-0.6	1.9	5.9	8.0	Central Bank of Malaysia
- M2	RM Million	2,258,295.0	2,283,769.1	2,297,528.1	2,310,706.3	2,390,987.0	2,423,483.7	4.3	4.0	2.8	2.8	5.9	6.1	Central Bank of Malaysia
- M3	RM Million	2,265,666.8	2,292,066.5	2,306,319.1	2,319,716.3	2,402,048.5	2,434,371.8	4.3	4.0	3.6	2.9	6.0	6.2	Central Bank of Malaysia
II Total Loan/Financing in Banking System	RM Million	2,024,329.6	2,037,647.9	2,053,663.3	2,086,547.9	2,131,741.8	2,160,173.7	5.7	5.0	4.4	4.4	5.3	6.0	Central Bank of Malaysia
- Commercial Banks	RM Million	1,216,058.8	1,219,383.3	1,225,971.1	1,239,256.0	1,254,940.6	1,266,177.2	1.9	1.4	1.2	1.7	3.2	3.9	Central Bank of Malaysia
- Islamic Banks	RM Million	800,057.3	809,807.8	819,009.7	838,633.9	868,083.2	884,403.9	12.0	10.8	9.4	8.5	8.5	9.2	Central Bank of Malaysia
- Merchant Banks	RM Million	8,213.5	8,456.9	8,682.5	8,658.0	8,718.0	8,992.7	9.2	13.3	16.7	14.5	6.1	6.3	Central Bank of Malaysia
III Total Deposits Banking System (Fixed and Savings Deposits)	RM Million	2,353,730.0	2,397,611.9	2,400,153.6	2,432,959.9	2,485,850.2	2,517,640.2	4.3	7.0	5.9	4.3	5.6	5.0	Central Bank of Malaysia
- Commercial Banks	RM Million	1,554,843.5	1,597,463.9	1,596,873.6	1,614,750.4	1,642,600.6	1,655,997.1	3.7	5.3	4.6	3.7	5.6	3.7	Central Bank of Malaysia
- Islamic Banks	RM Million	773,807.0	775,879.4	777,866.4	790,966.6	815,465.7	833,826.8	10.8	11.3	8.8	5.3	5.4	7.5	Central Bank of Malaysia
- Merchant Banks	RM Million	25,079.5	24,268.6	25,413.6	27,242.9	27,783.8	27,816.2	5.1	-3.8	0.4	8.5	10.8	14.6	Central Bank of Malaysia
IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits	RM Million	1,040,509.3	1,066,730.2	1,081,101.7	1,085,101.7	1,080,683.8	1,105,571.4	6.5	8.9	9.5	6.8	3.9	3.6	Central Bank of Malaysia
- Commercial Banks	RM Million	569,529.6	593,341.4	603,835.5	604,153.4	590,415.3	610,247.0	1.1	5.4	6.6	6.6	3.7	2.8	Central Bank of Malaysia
- Islamic Banks	RM Million	455,667.4	458,243.1	461,490.7	464,874.1	472,875.8	477,091.9	14.3	14.5	7.1	13.6	3.8	4.1	Central Bank of Malaysia
- Merchant Banks	RM Million	15,312.3	15,145.6	16,071.4	16,074.2	17,392.6	18,232.5	-3.0	-10.6	5.9	5.4	13.6	20.4	Central Bank of Malaysia
V Savings Deposits	RM Million	229,455.6	230,935.4	228,275.1	224,337.7	226,052.3	233,316.5	-5.7	-5.7	-5.5	-8.0	-1.5	1.0	Central Bank of Malaysia
- Commercial Banks	RM Million	158,432.8	157,639.4	155,963.7	152,521.4	152,343.2	156,222.2	-7.2	-8.2	-7.0	-9.1	-3.8	-0.9	Central Bank of Malaysia
- Islamic Banks	RM Million	71,022.8	73,296.0	72,311.4	71,816.3	73,709.1	77,094.3	-2.4	-0.03	-2.0	-5.5	-3.8	5.2	Central Bank of Malaysia
VI Overnight Policy Rate (OPR)	Basis Point	2.75	2.75	3.00	3.00	3.00	3.00	-	-	-	-	-	-	Central Bank of Malaysia
VII Average Lending Rate CFM														
- Commercial Banks	%	4.69	5.05	5.29	5.46	5.47	5.37	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	%	4.80	5.00	5.13	5.21	5.22	5.26	-	-	-	-	-	-	Central Bank of Malaysia
- Merchant Banks	%	6.23	6.66	6.80	6.90	6.85	6.92	-	-	-	-	-	-	Central Bank of Malaysia
VIII Base Lending Rate (BLR) Commercial Banks	%	6.35	6.42	6.60	6.68	6.68	6.68	-	-	-	-	-	-	Central Bank of Malaysia
IX Base Financing Rate (BFR) Islamic Banks	%	6.47	6.55	6.72	6.80	6.80	6.80	-	-	-	-	-	-	Central Bank of Malaysia

Note:
p preliminary
1 latest data until First Quarter 2024
provisional data based on External Trade Publication May 2024
n.a. not available
- not applicable

INDICATORS	UNIT	Value						Annual Percentage Change (%)						DATA SOURCE
		2022 Q4	2023 Q1	Q2	Q3	Q4	2024 Q1	2022 Q4	2023 Q1	Q2	Q3	Q4	2024 Q1	
X Savings Deposits Interest Rate														
- Commercial Banks	%	0.82	0.86	0.91	0.95	0.94	0.93	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	%	0.38	0.39	0.40	0.40	0.45	0.45	-	-	-	-	-	-	Central Bank of Malaysia
XI Loan/Financing Approved by Sector														
- Agriculture, Forestry and Fishing	RM Million	3,700.0	1,131.5	1,750.0	7,677.0	2,565.0	2,141.0	152.9	-67.6	-77.4	205.9	-30.7	89.2	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,028.1	953.3	836.1	1,141.1	1,803.5	1,631.7	50.3	217.8	15.4	17.8	75.4	71.2	Central Bank of Malaysia
- Manufacturing	RM Million	13,645.3	14,775.8	13,260.2	17,420.9	16,870.8	12,962.2	21.4	47.1	-23.5	-9.9	23.6	-12.3	Central Bank of Malaysia
- Services	RM Million	54,773.1	43,785.6	50,733.0	57,568.8	70,707.7	38,540.5	21.9	38.2	7.3	3.3	29.1	-12.0	Central Bank of Malaysia
- Construction	RM Million	11,267.0	11,749.6	9,653.8	14,479.7	15,941.6	12,955.1	50.6	79.5	0.6	-49.2	41.5	10.3	Central Bank of Malaysia
- Real Estate Activities	RM Million	12,339.6	7,067.3	12,439.0	13,982.7	12,818.4	12,641.2	68.4	22.4	87.2	37.1	3.9	78.9	Central Bank of Malaysia
- Household Sector	RM Million	76,706.2	85,824.7	92,341.0	95,674.0	100,167.5	85,120.3	-10.0	10.4	1.2	3.5	30.6	-0.8	Central Bank of Malaysia
- Other Sectors	RM Million	215.0	1,068.2	238.7	1,108.5	61.6	59.6	88.5	800.6	-82.1	435.1	-71.4	-94.4	Central Bank of Malaysia
- Total	RM Million	173,674.4	166,356.1	181,251.8	209,052.6	220,936.2	166,051.7	9.6	22.6	-0.3	-0.4	27.2	-0.2	Central Bank of Malaysia
XII Loan/Financing Disbursed by Sector														
- Agriculture, Forestry and Fishing	RM Million	13,427.2	14,399.8	13,622.4	14,116.4	15,689.2	13,162.1	-6.4	-3.0	-30.2	-15.1	16.8	-8.6	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,969.6	1,856.7	2,729.7	3,818.4	4,637.6	5,036.9	-60.6	-56.0	-16.3	30.1	135.5	171.3	Central Bank of Malaysia
- Manufacturing	RM Million	120,174.2	110,636.4	106,375.2	109,411.8	113,303.7	106,992.6	4.2	-7.3	-17.8	-10.1	-5.7	-3.3	Central Bank of Malaysia
- Services	RM Million	306,023.2	294,133.6	290,262.0	312,152.6	317,370.3	277,029.8	16.8	16.9	6.2	12.4	3.7	-5.8	Central Bank of Malaysia
- Construction	RM Million	40,795.5	39,803.8	42,890.4	45,990.2	47,182.1	41,380.1	18.5	19.4	12.7	23.8	15.7	4.0	Central Bank of Malaysia
- Real Estate Activities	RM Million	20,808.7	16,966.4	17,230.9	18,033.8	18,111.2	20,789.6	33.7	13.8	7.3	19.9	-13.0	22.5	Central Bank of Malaysia
- Household Sector	RM Million	113,400.4	115,161.3	112,832.0	122,457.8	126,891.7	127,954.1	10.8	14.6	10.4	12.4	11.9	11.1	Central Bank of Malaysia
- Other Sectors	RM Million	7,384.2	2,326.0	2,604.9	3,777.5	3,334.1	3,775.3	-11.4	-58.8	-56.2	-51.3	-54.8	62.3	Central Bank of Malaysia
- Total	RM Million	623,983.0	595,284.0	588,547.5	629,758.5	646,520.0	596,120.6	12.0	9.4	0.1	7.1	3.6	0.1	Central Bank of Malaysia
XIII Loan/Financing Disbursed by Purpose														
- Purchase of Passenger Cars	RM Million	14,797.4	15,919.3	15,928.3	16,548.9	17,153.4	17,942.3	3.6	23.4	9.5	9.1	15.9	12.7	Central Bank of Malaysia
- Personal Uses	RM Million	11,767.5	12,373.5	12,840.2	14,139.5	13,552.0	13,208.0	5.8	8.9	15.5	18.1	15.2	6.7	Central Bank of Malaysia
- Credit Cards	RM Million	55,676.2	55,864.8	55,417.4	57,267.5	61,872.2	62,186.3	24.2	26.6	18.3	13.4	11.1	11.3	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	39.6	37.8	52.3	52.2	44.9	50.6	153.2	37.1	88.3	52.1	13.2	33.9	Central Bank of Malaysia
- Loan Disbursed to Household Sector	RM Million	113,399.8	115,161.3	112,832.0	122,457.8	126,891.7	127,954.1	10.8	14.6	10.4	12.4	11.9	11.1	Central Bank of Malaysia
XIV Outstanding Loans to the Construction Sector	RM Million	103,643.7	103,390.9	101,478.9	101,962.3	102,754.2	103,754.8	-0.04	0.6	-0.01	0.2	-0.9	0.4	Central Bank of Malaysia
3.5.8 Owner Occupied Dwelling														
- Loan/Financing Approved (for Residential)	RM Million	39,128.5	43,580.1	48,867.0	49,205.9	44,223.4	41,322.9	-20.2	9.4	-4.0	1.3	13.0	-5.2	Ministry of Housing and Local Government
- Loan/Financing Disbursed (for Residential)	RM Million	30,521.8	29,883.2	28,557.5	33,694.1	33,504.7	32,527.9	6.1	6.1	2.6	10.8	9.8	8.9	Ministry of Housing and Local Government
3.5.9 Real Estate														
- Index of Services	Point	119.9	118.6	118.8	123.4	128.0	129.6	40.6	6.8	4.4	8.0	6.8	9.3	Department of Statistics, Malaysia
3.5.10 Health														
- Index of Services - Private Health	Point	141.6	146.6	149.2	153.2	157.6	160.2	8.2	10.7	9.9	11.3	11.3	9.3	Department of Statistics, Malaysia
3.5.11 Education														
- Index of Services - Private Education	Point	123.0	123.7	123.9	126.6	129.8	132.7	11.7	11.5	9.5	4.1	5.6	7.2	Department of Statistics, Malaysia
4.0 OTHERS														
4.1 LABOUR														
4.1.1 Labour Supply														
- Working Age (15-64)	(000)	23,788.3	23,864.6	23,907.7	24,006.2	24,109.3	24,156.3	1.2	1.4	1.3	1.3	1.3	1.2	Department of Statistics, Malaysia
- Labour Force	(000)	16,542.2	16,648.9	16,727.4	16,824.0	16,911.7	16,962.3	2.5	2.5	2.4	2.3	2.2	1.9	Department of Statistics, Malaysia
i. Employed	(000)	15,941.7	16,062.0	16,146.1	16,250.9	16,346.7	16,401.2	3.2	3.1	2.8	2.7	2.5	2.1	Department of Statistics, Malaysia
ii. Unemployed	(000)	600.5	586.9	581.4	573.1	565.0	561.1	-13.5	-12.6	-9.4	-6.3	-5.9	-4.4	Department of Statistics, Malaysia
a. Actively Unemployed	(000)	515.4	495.8	493.4	468.6	460.9	452.3	-15.6	-16.4	-13.1	-12.3	-10.6	-8.8	Department of Statistics, Malaysia
b. Inactively Unemployed	(000)	85.0	91.1	88.0	104.5	104.1	108.8	2.0	16.5	18.1	34.3	22.4	19.4	Department of Statistics, Malaysia
- Outside Labour Force	(000)	7,246.1	7,215.7	7,180.2	7,182.3	7,197.6	7,194.0	-1.6	-1.0	-1.1	-0.9	-0.7	-0.3	Department of Statistics, Malaysia
- Labour Force Participaton Rate	%	69.5	69.8	70.0	70.1	70.1	70.2	-	-	-	-	-	-	Department of Statistics, Malaysia
- Unemployment Rate	%	3.6	3.5	3.5	3.4	3.3	3.3	-	-	-	-	-	-	Department of Statistics, Malaysia
4.1.2 Labour Demand														
- Jobs	(000)	8,755.6	8,805.7	8,827.1	8,902.5	8,935.1	8,937.4	2.6	2.7	2.4	2.6	2.1	1.5	Department of Statistics, Malaysia
- Filled Jobs	(000)	8,563.2	8,613.1	8,637.3	8,711.6	8,744.9	8,745.5	2.6	2.7	2.5	2.7	2.1	1.5	Department of Statistics, Malaysia
- Rate	%	97.8	97.8	97.8	97.9	97.9	97.9	-	-	-	-	-	-	Department of Statistics, Malaysia
- Vacancies	(000)	192.4	192.6	189.8	190.9	190.2	191.9	-	-	-	-	-	-	Department of Statistics, Malaysia
- Rate	%	2.2	2.2	2.2	2.1	2.1	2.1	-	-	-	-	-	-	Department of Statistics, Malaysia
- Jobs Created	(000)	30.89	31.71	31.70	31.99	31.06	32.14	-	-	-	-	-	-	Department of Statistics, Malaysia

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INDICATORS	UNIT	Value 2022 Q4	Value 2023 Q1	Value 2023 Q2	Value 2023 Q3	Value 2023 Q4	Value 2024 Q1	APC 2022 Q4	APC 2023 Q1	APC 2023 Q2	APC 2023 Q3	APC 2023 Q4	APC 2024 Q1	DATA SOURCE
4.1.3 Labour Productivity														
- Value Added per Hour Worked	RM	43.3	41.2	40.7	42.2	43.6	42.0	2.1	2.1	-1.1	-0.9	0.7	0.7	Department of Statistics, Malaysia
i. By Economic Activity														
a. Agriculture	RM	25.6	23.1	23.0	27.1	25.8	23.3	-0.6	-0.8	-2.8	-0.9	1.0	1.0	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	558.2	541.3	496.4	504.4	566.5	555.7	4.2	1.6	-6.7	-0.4	1.8	1.8	Department of Statistics, Malaysia
c. Manufacturing	RM	58.5	55.0	54.0	55.3	56.9	54.8	0.3	0.2	-3.9	-4.5	-2.8	-2.8	Department of Statistics, Malaysia
d. Construction	RM	16.8	16.7	16.5	17.4	17.2	18.7	8.0	6.5	3.5	5.2	2.6	2.6	Department of Statistics, Malaysia
e. Services	RM	40.9	39.3	39.0	40.4	41.5	40.0	2.5	2.8	0.1	0.1	1.5	1.5	Department of Statistics, Malaysia
- Value Added per Employment	RM	25,009.0	23,744.0	23,434.0	24,486.0	25,101.0	24,230.0	3.7	2.4	0.0	0.6	0.5	0.5	Department of Statistics, Malaysia
ii. By Economic Activity														
a. Agriculture	RM	13,889.0	12,399.0	12,521.0	14,841.0	14,043.0	12,589.0	1.7	-0.1	-1.2	0.3	1.1	1.1	Department of Statistics, Malaysia
b. Mining & Quarrying	RM	335,432.0	324,993.0	303,773.0	303,351.0	346,305.0	343,404.0	6.0	1.9	-3.0	-0.5	3.6	3.6	Department of Statistics, Malaysia
c. Manufacturing	RM	34,853.0	32,474.0	32,075.0	32,801.0	33,745.0	32,532.0	1.6	0.7	-2.6	-3.1	-3.2	-3.2	Department of Statistics, Malaysia
d. Construction	RM	10,018.0	9,987.0	9,858.0	10,452.0	10,254.0	11,057.0	10.0	6.7	5.2	5.7	2.4	2.4	Department of Statistics, Malaysia
e. Services	RM	23,601.0	22,634.0	22,388.0	23,356.0	23,863.0	23,062.0	4.1	3.1	1.0	1.9	1.2	1.2	Department of Statistics, Malaysia
4.1.4 Share of Registered Candidates by Qualification														
- Non Tertiary	%	18.0	19.0	19.0	20.0	24.0	n.a	-	-	-	-	-	-	Jobstreet
- Tertiary	%	74.0	74.0	74.0	73.0	74.0	n.a	-	-	-	-	-	-	Jobstreet
- Postgraduate	%	7.0	7.0	7.0	7.0	2.0	n.a	-	-	-	-	-	-	Jobstreet
4.2 STOCK MARKET														
4.2.1 Kuala Lumpur Composite Index	Point	1,495.5	1,422.6	1,376.7	1,424.2	1,454.7	1,536.1	-4.6	-10.4	-4.7	2.1	-2.7	8.0	Bursa Malaysia
4.2.2 Value Traded	RM Billion	125.5	136.7	112.3	139.0	171.4	191.0	-25.2	-16.3	-14.8	26.1	36.5	39.7	Bursa Malaysia
4.3 EXCHANGE RATE														
4.3.1 USD - U.S. Dollar	RM per Unit	4.5774	4.3907	4.5263	4.6279	4.6976	4.7235	-8.6	-4.5	-3.9	-3.1	-2.6	-7.0	Central Bank of Malaysia
4.3.2 GBP - U.K. Pound	RM per Unit	5.3641	5.3321	5.6654	5.8623	5.8322	5.9904	5.2	5.5	-3.4	-10.0	-8.0	-11.0	Central Bank of Malaysia
4.3.3 SDR - Special Drawing Right	RM per Unit	5.9595	5.8802	6.0747	6.1645	6.2155	6.2842	-1.4	-0.6	-3.4	-4.8	-4.1	-6.4	Central Bank of Malaysia
4.3.4 SGD - Singapore Dollar	RM per Unit	3.2971	3.2938	3.3799	3.4297	3.4802	3.5247	-6.5	-5.9	-6.5	-6.4	-5.3	-6.6	Central Bank of Malaysia
4.3.5 EUR - EURO	RM per Unit	4.6646	4.7096	4.9268	5.0371	5.0545	5.1292	2.6	-0.1	-5.9	-10.3	-7.7	-8.2	Central Bank of Malaysia
4.3.6 CHF - Swiss Franc	RM per 100 Units	474.3525	474.5607	503.3809	523.9790	529.7707	540.5790	-4.4	-4.4	-10.4	-11.4	-10.5	-12.2	Central Bank of Malaysia
4.3.7 JPY - Japanese Yen	RM per 100 Units	3.2336	3.3169	3.2997	3.2041	3.1798	3.1837	13.8	8.8	1.8	1.3	1.7	4.2	Central Bank of Malaysia
4.3.8 HKD - Hong Kong Dollar	RM per 100 Units	58.5088	56.0181	57.7441	59.1559	60.1245	60.4017	-8.2	-4.1	-4.0	-3.4	-2.7	-7.3	Central Bank of Malaysia

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