



MEDIA STATEMENT

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SERVICES PRODUCER PRICE INDEX, MALAYSIA SECOND QUARTER 2024

The Services Producer Price Index increased 0.7 per cent in the Second Quarter of 2024

PUTRAJAYA, August 6th, 2024 – A report on the **SERVICES PRODUCER PRICE INDEX (SPPI), SECOND QUARTER 2024**, which measures changes in producer prices for Malaysia's domestic services sector, was released today by the Department of Statistics Malaysia. The Services Producer Price Index (SPPI) increased marginally by 0.7 per cent in the second quarter of 2024 as compared to 1.0 per cent in the first quarter of 2024.

The Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin explained in the statement that, "The Arts, Entertainment & Recreation index rose 7.7 per cent as against 7.5 per cent in the first quarter of 2024 contributed by the Other Amusement & Recreation Activities (2.3%). The index of Accommodation and Food & Beverage Service Activities continued to increase by 2.4 per cent (Q1 2024: 2.5%) attributed to Beverage Service Activities (3.6%) and Restaurants & Mobile Food Service Activities (2.6%), following an incline in food prices. Meanwhile, the Education subsector inched up 0.8 per cent, similar to the previous quarter, contributed by Secondary Education (2.2%). Real Estate Activities also on a similar trend, increasing by 0.8 per cent as compared to 0.6 per cent in the first quarter 2024. In the meantime, the Health and Professional indices were inclined by 0.3 per cent and 0.2 per cent, respectively."

He also added that, "Conversely, the Transport index shrank by negative 1.4 per cent, after recording no changes in the previous quarter, particularly due to Passenger Air Transport index (-5.9%). The downturn has been seen since the fourth quarter of 2023. Apart from that, the Information & Communication index decreased by negative 0.1 per cent from an

increase of 0.1 per cent in the previous quarter due to Wireless Telecommunication Activities (-0.2%).”

He further elaborated that, “On a quarter-on-quarter basis comparison, SPPI contracted by negative 0.1 per cent, after an increase of 0.3 per cent in the first quarter of 2024. This was the first decline since fourth quarter 2020 during the COVID-19 pandemic. The decline was mainly due to the Transportation index, which recorded a negative 2.0 per cent (Q1 2024: 0.7%) attributed to Passenger Air Transport (-6.8%). The Information & Communication index also down by negative 0.2 per cent, from an increase of 0.1 per cent in the previous quarter, owing to Wireless Telecommunication Activities (-0.2%). On the other hand, the Arts, Entertainment & Recreation index increased at a faster rate of 4.0 per cent as compared to 0.2 per cent in the first quarter of 2024. In addition, the Accommodation and Food & Beverage Service Activities index went up slightly by 0.6 per cent, followed by Education (0.3%) and Real Estate Activities (0.2%) indices. Meanwhile, both Health and Professional indices recorded slight increases of 0.1 per cent, respectively.”

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

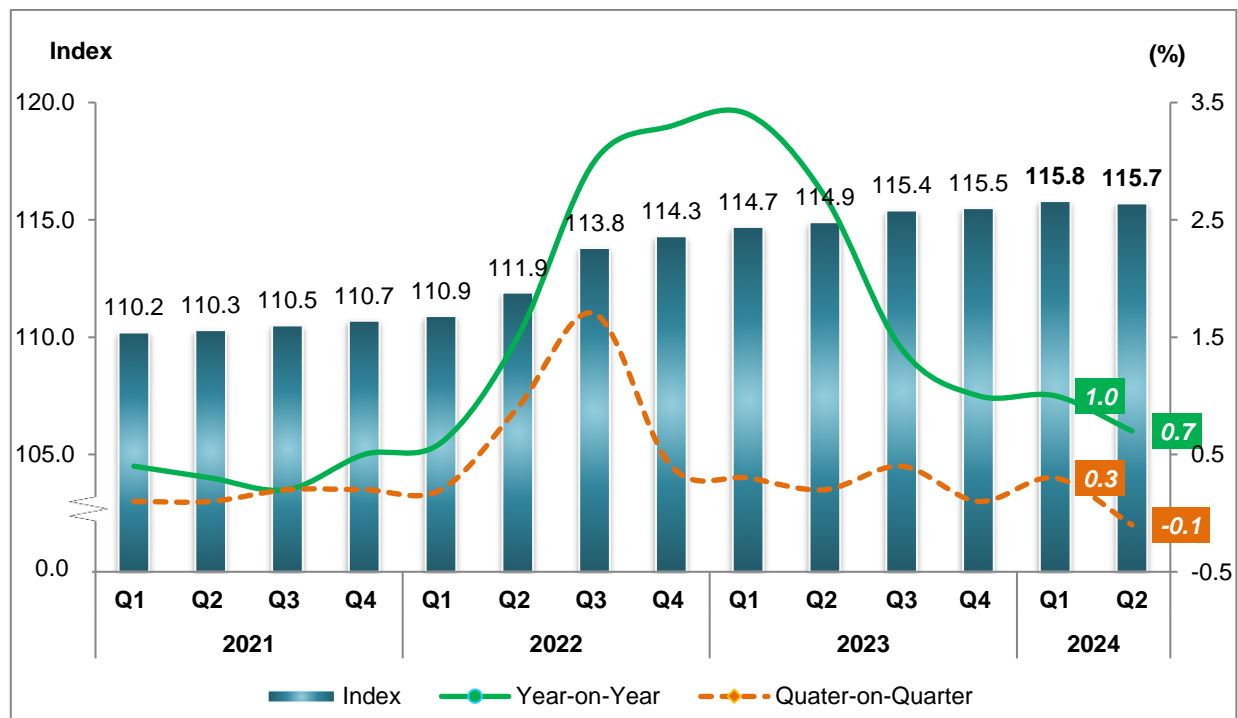
DOSM is conducting the Agriculture Census 2024. Please visit <https://www.myagricensus.gov.my/> for more information. The theme is “Agriculture Census, Key to Agricultural Development.”

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.

Table 1: Services Producer Price Index, Second Quarter 2024

| Subsector | Index | | | Percentage Change (%) | |
|--|--------------|--------------|--------------|-----------------------|---------------------|
| | Q2 2023 | Q1 2024 | Q2 2024 | Q2 2024/ Q1 2024 | Q2 2024/ Q2 2023 |
| TOTAL | 114.9 | 115.8 | 115.7 | -0.1 | 0.7 |
| Transportation | 110.5 | 111.2 | 109.0 | -2.0 | -1.4 |
| Accommodation and Food & Beverage Service Activities | 150.7 | 153.4 | 154.3 | 0.6 | 2.4 |
| Information & Communication | 101.1 | 101.2 | 101.0 | -0.2 | -0.1 |
| Real Estate Activities | 126.9 | 127.7 | 127.9 | 0.2 | 0.8 |
| Professional | 104.5 | 104.6 | 104.7 | 0.1 | 0.2 |
| Education | 118.0 | 118.7 | 119.0 | 0.3 | 0.8 |
| Health | 107.8 | 108.0 | 108.1 | 0.1 | 0.3 |
| Arts, Entertainment & Recreation | 105.1 | 108.8 | 113.2 | 4.0 | 7.7 |

Chart 1: Quarterly Services Producer Price Index, Q1 2021 – Q2 2024



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