



MEDIA STATEMENT

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INDEX OF INDUSTRIAL PRODUCTION MALAYSIA

JUNE 2024

The Industrial Production Index climbed by 5.0 per cent in June 2024, sustaining a positive momentum for six consecutive months

PUTRAJAYA, 9TH AUGUST 2024 – The Industrial Production Index climbed by 5.0 per cent in June 2024, sustaining a positive momentum for six consecutive months. The Department of Statistics, Malaysia (DOSM) reported today in the release of the **Industrial Production Index (IPI), Malaysia, June 2024**. The publication presents IPI statistics, consisting of three sectors namely Mining, Manufacturing and Electricity.

According to the Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin, “The Industrial Production Index (IPI) climbed by 5.0 per cent in June 2024, following a growth of 2.4 per cent in the preceding month, sustaining a positive momentum for six consecutive months. The output growth in the Manufacturing led the way, with an increase of 5.2 per cent (May 2024: 4.6%) coupled with the turnaround to 4.9 per cent in the production of the Mining sector (May 2024: -6.9%). In the meantime, the Electricity sector rose by 3.5 per cent (May 2024: 4.5%). In comparison to the previous month, the IPI went up by 4.8 per cent compared to 3.5 per cent recorded in May 2024.”

The rise of 5.2 per cent in the Manufacturing sector in June 2024 was primarily reinforced by expansion in export-oriented industries at 5.4 per cent (May 2024: 3.7%), marking the highest growth since September 2022. The strong expansion of production was observed in the Manufacture of coke & refined petroleum products which rebounded to 12.5 per cent (May 2024: -5.5%); and the Manufacture of vegetable & animal oils & fats, which accelerated at a faster pace of 11.0 per cent (May 2024: 4.8%). Additionally, the Manufacture of computer, electronics & optical products also supported the growth

at 4.9 per cent in June 2024 (May 2024: 8.4%). Performance in the export-oriented industries was in tandem with a positive growth in the country's manufactured goods exports in June 2024 (6.4%). In a month-on-month comparison, the export-oriented industries augmented by 11.8 per cent (May 2024: 9.0%).

In the meantime, the domestic-oriented industries grew modestly by 4.6 per cent as against 6.4 per cent recorded in May 2024. The slower growth was attributable to a decline of 10.7 per cent in the Manufacture of motor vehicles, trailers & semi-trailers (May 2024: 10.3%); and moderation in the Manufacture of food processing products to 3.9 per cent (May 2024: 4.3%). Additionally, there was an increase in the production of manufacturing output related to construction activities namely the Manufacture of fabricated metal products, except machinery & equipment (12.6%); Manufacture of other non-metallic mineral products (8.9%); and Manufacture of basic metals (8.0%); hence cushioning the impact. In comparison with May 2024, the domestic-oriented industries slipped by 5.4 per cent, contrasting with the positive growth of 2.3 per cent in the previous month.

Adding further, Dato' Sri Dr. Mohd Uzir Mahidin said, "The output in the Mining sector increased by 4.9 per cent in June 2024, reversing a decline of 6.9 per cent recorded in the previous month. The growth was driven by a 6.0 per cent rebound in Natural Gas production (May 2024: -10.3%), and a 3.4 per cent growth in Crude Oil & Condensate production (May 2024: -1.9%) during the month. Meanwhile, the generation of Electricity grew by 3.5 per cent year-on-year in June 2024 (May 2024: 4.5%). As compared to May 2024, the Mining index rose by 4.0 per cent while the Electricity index dropped by 6.2 per cent."

Looking at the performance of several countries, the IPI was positive in China, South Korea, Taiwan, Vietnam, and the United States. Conversely, Singapore, Thailand and Japan experienced a decline in IPI in June 2024.

Concluding his statement, the Chief Statistician said, "For the second quarter of 2024, the IPI advanced further by 4.5 per cent as against 3.3 per cent recorded in the first quarter of 2024. The uptick was driven by the Manufacturing sector at a 4.9 per cent growth (Q1 2024: 2.1%). Meanwhile, the IPI for Mining and Electricity sectors grew modestly by 2.4 per cent (Q1 2024: 5.9%) and 5.3 per cent (Q1 2024: 9.1%) respectively. The IPI dropped by 1.2 per cent as against the first quarter of 2024, influenced by a decline in the Mining sector.

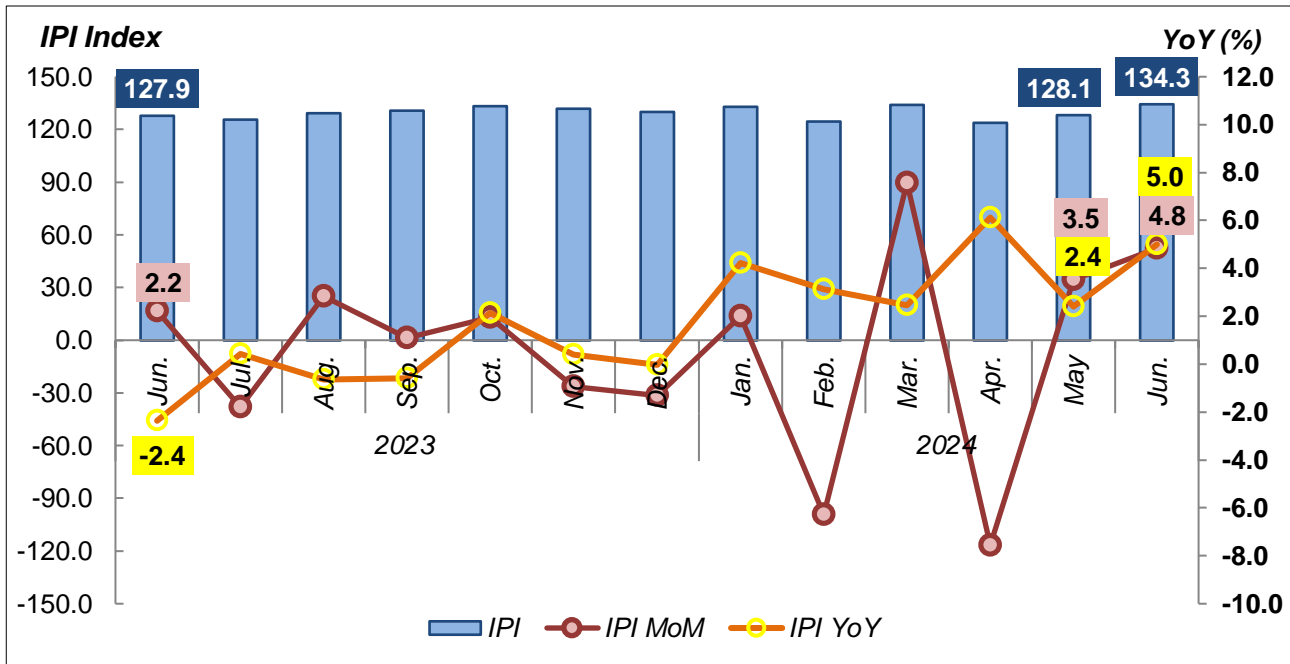
In the meantime, throughout the first six months this year (January – June 2024), the IPI improved by 3.9 per cent (January - June 2023: 1.2%) with all sectors posting an expansion, namely the Mining index (4.2%); Manufacturing index (3.5%); and Electricity index (7.1%).”

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

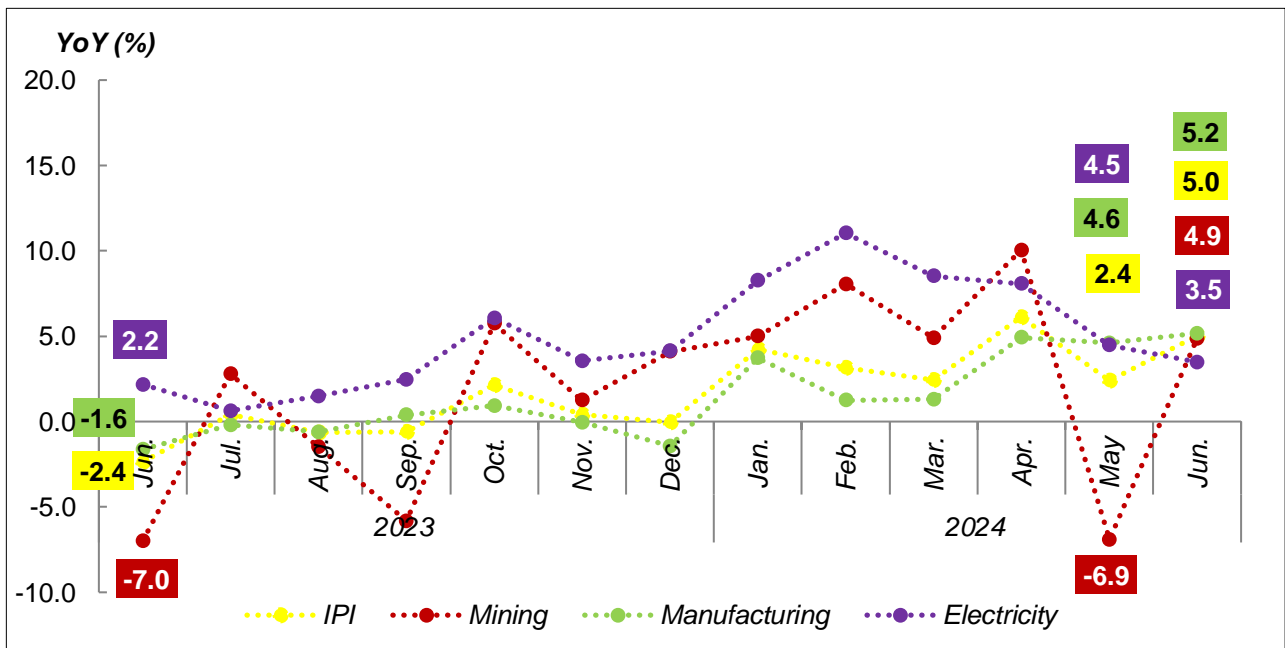
DOSM is conducting the Agricultural Census in 2024. Please visit <https://www.myagricensus.gov.my/> for more information. The theme is “Agriculture Census, Key to Agriculture Development.”

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.

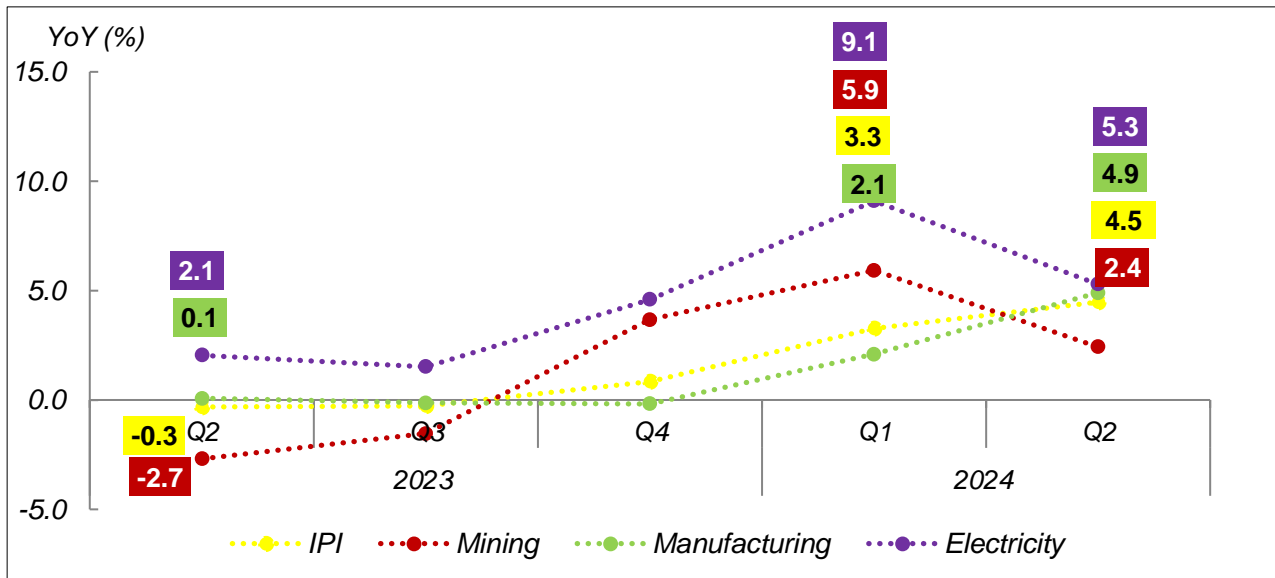
**Chart 1: Industrial Production Index, Malaysia,
June 2023 – June 2024**



**Chart 2: Industrial Production Index and Its Components, Malaysia
June 2023 – June 2024**



**Chart 3: Industrial Production Index and Its Components, Malaysia
Q2 2023 – Q2 2024**



**Chart 4: Manufacturing Index Growth by Subsector, Malaysia,
May 2024 and June 2024**

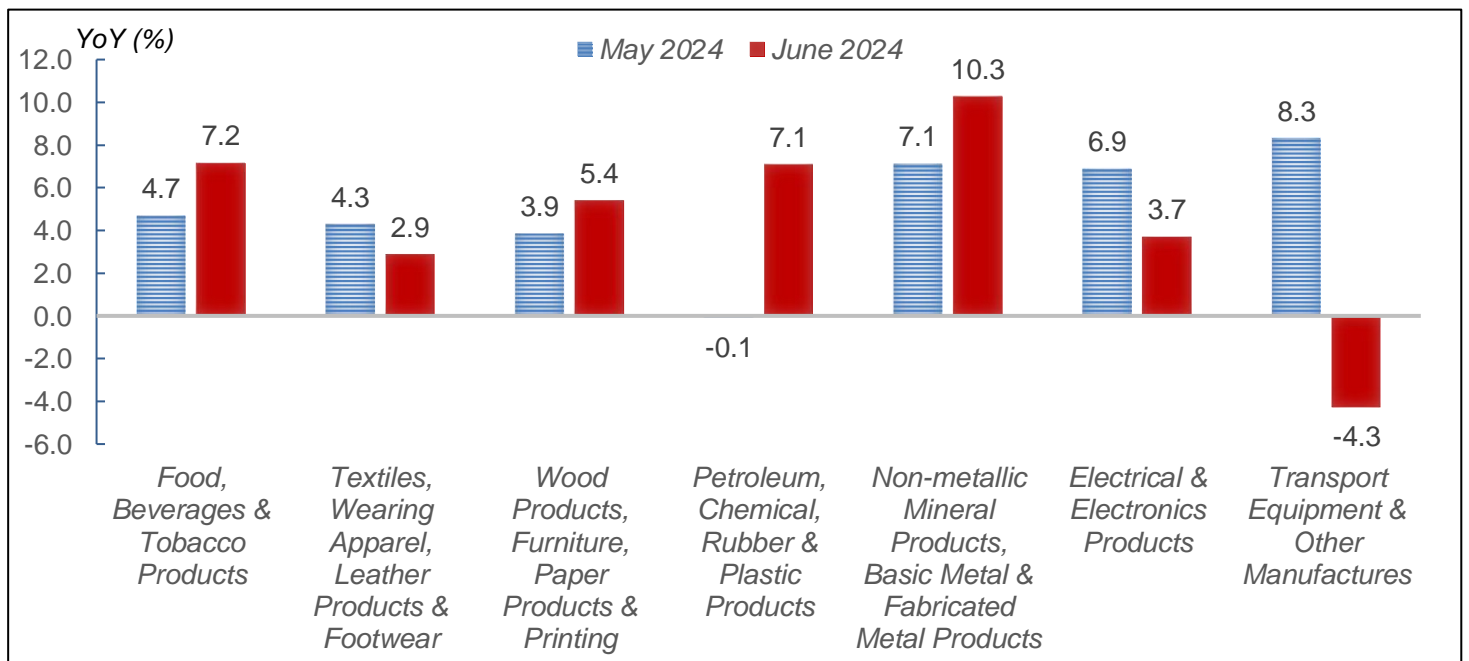


Chart 5: Manufacturing Index by Export and Domestic Oriented Industries, Malaysia, June 2023 – June 2024

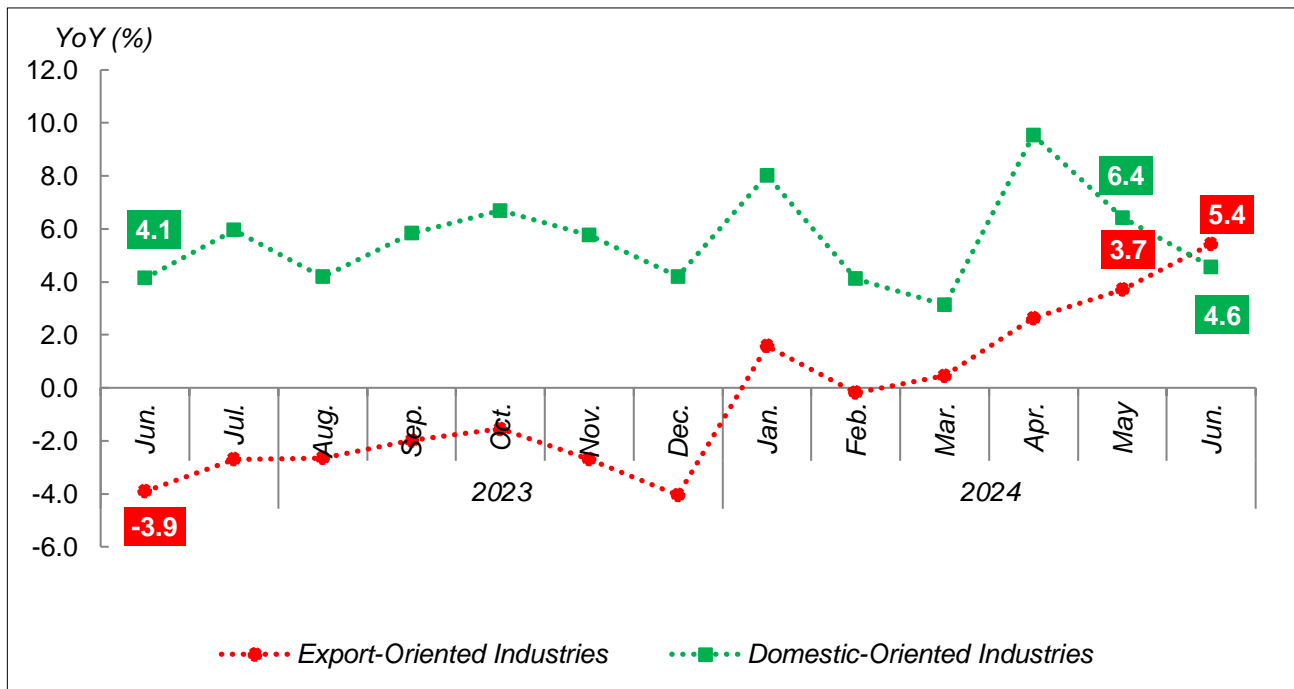
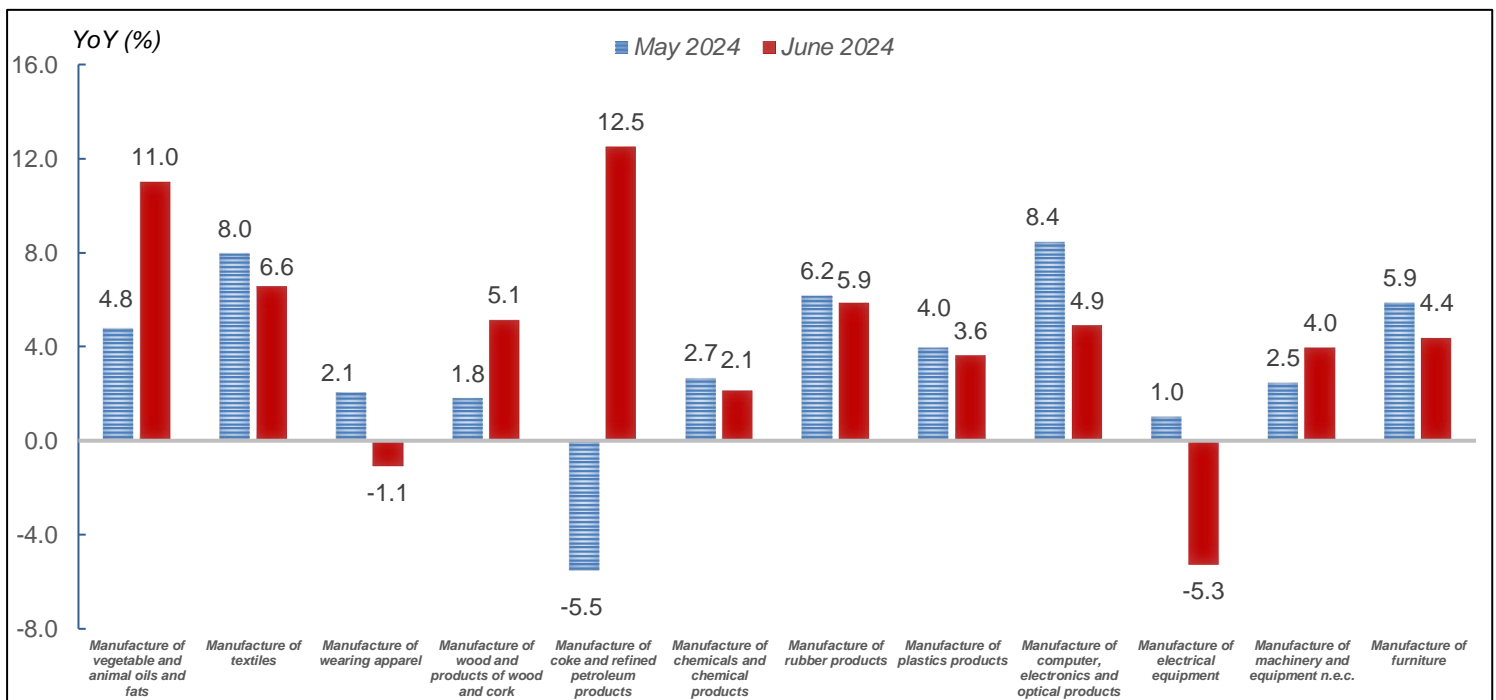
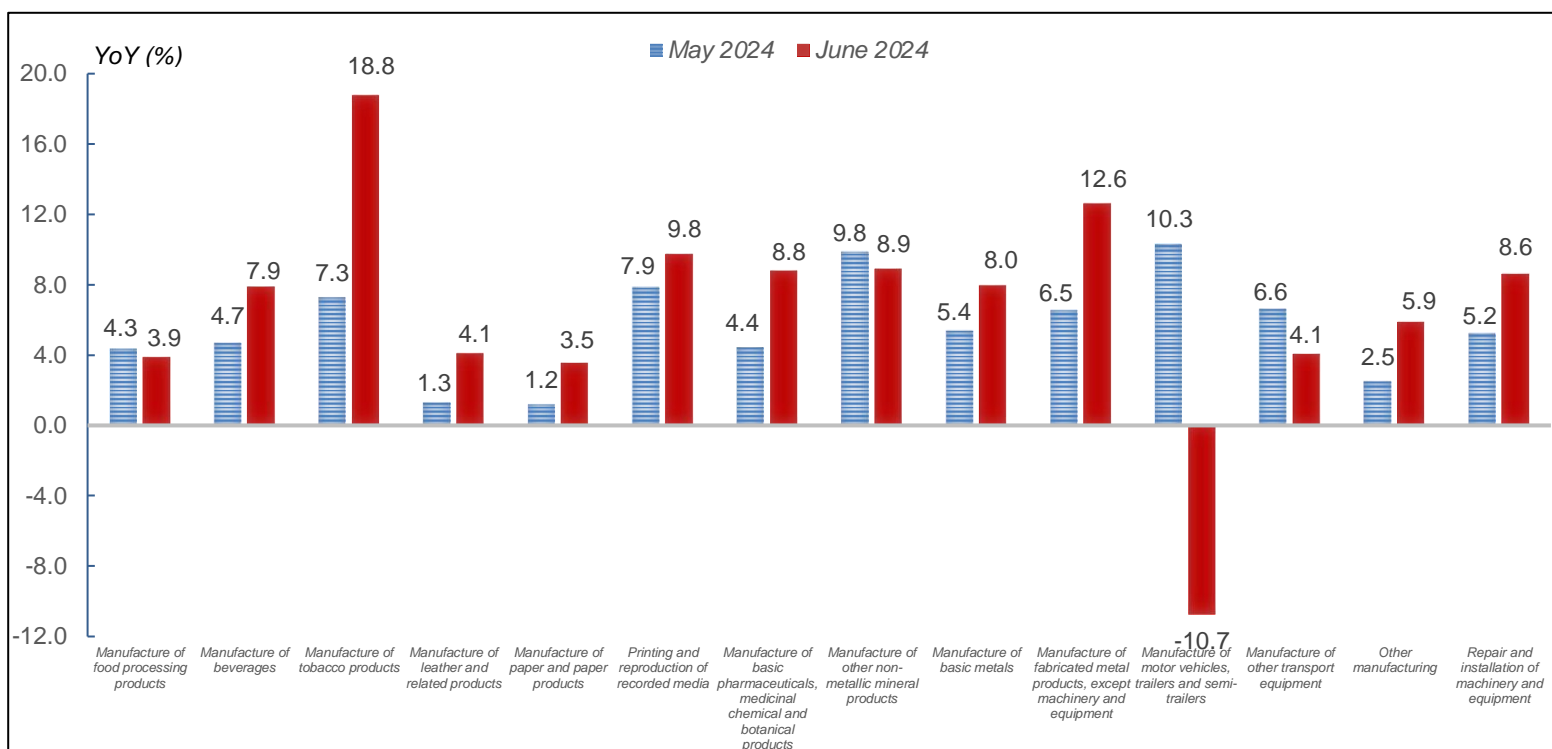


Chart 6: Manufacturing Export-Oriented by Group, Malaysia, May 2024 and June 2024



**Chart 7: Manufacturing Domestic-Oriented by Group, Malaysia,
May 2024 and June 2024**



Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
9th AUGUST 2024**