



## MEDIA STATEMENT

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### **CONSUMER PRICE INDEX, MALAYSIA JULY 2024**

***Malaysia's inflation in July 2024 increased at 2.0 per cent,  
remained unchanged since May 2024***

**PUTRAJAYA, 22 August 2024** – Malaysia's inflation in July 2024 increased at 2.0 per cent, remained unchanged since May 2024 with the index points stood at 133.1 as against 130.5 in the same month of the previous year. The Department of Statistics Malaysia (DOSM) reported today on the release of **CONSUMER PRICE INDEX (CPI), JULY 2024**.

The increase of inflation in July 2024 was driven by the incline in the main groups of Restaurant & Accommodation Services (3.4%); Personal Care, Social Protection & Miscellaneous Goods & Services (3.2%); Recreation, Sports & Culture (2.2%) and Health (1.9%). Meanwhile, Food & Beverages (1.6%) recorded a slower increase than the previous month. Other than that, Housing, Water, Electricity, Gas & Other Fuels (3.2%); Education (1.7%), Transport (1.2%) and Furnishings, Household Equipment & Routine Household Maintenance (0.9%) increased at the same rate as recorded in the previous month.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin informed that, inflation for Restaurant & Accommodation Services increased to 3.4 per cent (June 2024: 3.3%). This was due to the increase in the main subgroup of Beverage preparation services to 4.3 per cent (June 2024: 4.2%). Meanwhile, the inflation for Personal Care, Social Protection & Miscellaneous Goods & Services increased by 3.2 per cent in July 2024 as against to 2.8 per cent in June 2024. The incline was contributed by the expenditure class of Jewellery & watches at 18.1 per cent (June 2024: 15.3%).

*The Food & Beverages group which contributes 29.8 per cent of the total CPI weight recorded a slower increase of 1.6 per cent in July 2024 (June 2024: 2.0%). The main subgroup of Food at home increased by 0.3 per cent in July 2024 as compared to 0.9 per cent in the previous month. Even though inflation for the expenditure class of Vegetables recorded the highest increase for the main subgroup of Food at home, it eased to 2.9 per cent in July 2024 (June 2024: 6.2%). Among the vegetables that recorded a decline were French beans, Broccoli, Cucumber and Kailan.*

*Inflation for the expenditure class of Meat declined to negative 1.1 per cent in July 2024 (June 2024: 0.2%). Chicken as the largest component comprised 32.6 per cent in the expenditure class of Meat recorded a negative 2.7 per cent as compared to 1.1 per cent in June 2024. Based on data collected by DOSM, the average price of Standard chicken in Malaysia for July 2024 was RM10.35 per kilogramme as compared to RM10.51 per kilogramme in July 2023 (June 2024: RM10.58). Meanwhile, the average price of Standard chicken in Peninsular Malaysia for July 2024 was RM9.53 per kilogramme as compared to RM9.85 per kilogramme in July 2023 (June 2024: RM9.92). Besides, the decline in this expenditure class was also contributed by the slower increase of Pork at 0.9 per cent (June 2024: 2.1%).*

*The expenditure class of Milk, other dairy products & eggs also recorded a decrease to negative 0.2 per cent in July 2024 (June 2024: 0.5%). Among the expenditure subclass that contributed to the decline was Eggs, negative 2.0 per cent (June 2024: 0.0%). The decrease was in line with the announcement by the government for retail prices of grade A, B and C eggs in the market to be reduced by 3 cents respectively starting from 17<sup>th</sup> June 2024. Besides, the main subgroup of Food away from home increased by 3.2 per cent as compared to 3.3 per cent in the previous month. Among the items that recorded lower increases in July 2024 were Food made from noodles, Cooked beef and Cooked chicken.*

*Furthermore, inflation for Transport increased at the same rate as recorded in the previous month at 1.2 per cent in July 2024. The increase was contributed by the main subgroup of Operation of personal transport equipment which increased to 1.8 per cent in July 2024 (June 2024: 1.7%). Among the item was Diesel, increased*

22.6 per cent (June 2024: 15.8%). The Government has set the new retail price for Diesel at RM3.35 per litre as compared to RM2.15 per litre effective from 10<sup>th</sup> June 2024 for Peninsular Malaysia, while, the retail price of Diesel for Sabah, Sarawak & Wilayah Persekutuan Labuan remains at RM2.15 per litre. In addition, the average price of Unleaded petrol RON97 in July 2024 was RM3.47 per litre as against RM3.37 per litre in July 2023 (June 2024: RM3.47). However, the government had announced that the retail prices for Diesel in Peninsular Malaysia has reduced by 5 cents to RM3.30 per litre starting from 8<sup>th</sup> August to 14<sup>th</sup> August 2024 and from RM3.30 per litre to RM3.25 per litre starting 15<sup>th</sup> August to 21<sup>st</sup> August 2024. This was in line with the price of Brent crude oil in July 2024 which increased slower to 6.5 per cent (USD85.30/barrel) as against 10.2 per cent in June 2024 (USD82.56/barrel).

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin also added, with regards to inflation at the state level, most of the states recorded increases below the national inflation level of 2.0 per cent. However, four states recorded increases above the national inflation level namely Pulau Pinang (3.4%), Sarawak (2.7%), Pahang (2.6%) and Selangor (2.4%). All states registered a slower increase in the inflation of Food & Beverages. The highest rate was recorded by Selangor at 3.0 per cent, followed by Pulau Pinang (2.8%), Sarawak (1.9%), Sabah (1.7%), Pahang (1.6%) and Terengganu (1.6%). Meanwhile, other states showed an increase below the national inflation of Food & Beverages of 1.6 per cent in July 2024.

The overall monthly inflation for July 2024 recorded a slower increase of 0.1 per cent (June 2024: 0.2%). The increase was mainly driven by Insurance & Financial Services (0.5%); Restaurant & Accommodation Services (0.4%); Health (0.3%) and Personal Care, Social Protection & Miscellaneous Goods & Services (0.3%). Meanwhile, core inflation increased at 1.9 per cent in July 2024, the same rate as recorded in June 2024. The increase was due to the Restaurant & Accommodation Services (3.4%); Personal Care, Social Protection & Miscellaneous Goods & Services (3.2%) and Food & Beverages (2.7%).

*In comparison to inflation in other selected countries, inflation in Malaysia (2.0%) was lower than inflation in Vietnam (4.4%), Philippines (4.4%), Republic of Korea (2.6%), Euro Zone (2.6%) and Indonesia (2.1%). However, the rate was higher than Thailand (0.8%) and China (0.5%).*

*Starting from July 2024 release, the Department for the first time publishes the average price of 30 selected items at the district level. It includes some selected items in the Food & Beverages group.*

*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."*

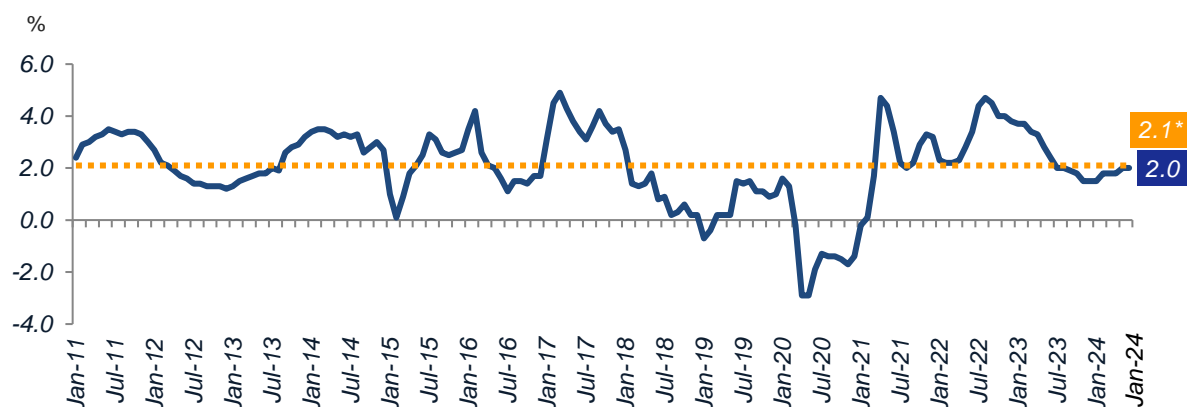
*The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20<sup>th</sup> each year. MyStats Day theme is "Statistics is the Essence of Life". DOSM commemorates its 75<sup>th</sup> Diamond Jubilee in 2024.*

*Released by:*

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA  
DEPARTMENT OF STATISTICS MALAYSIA  
22 AUGUST 2024**

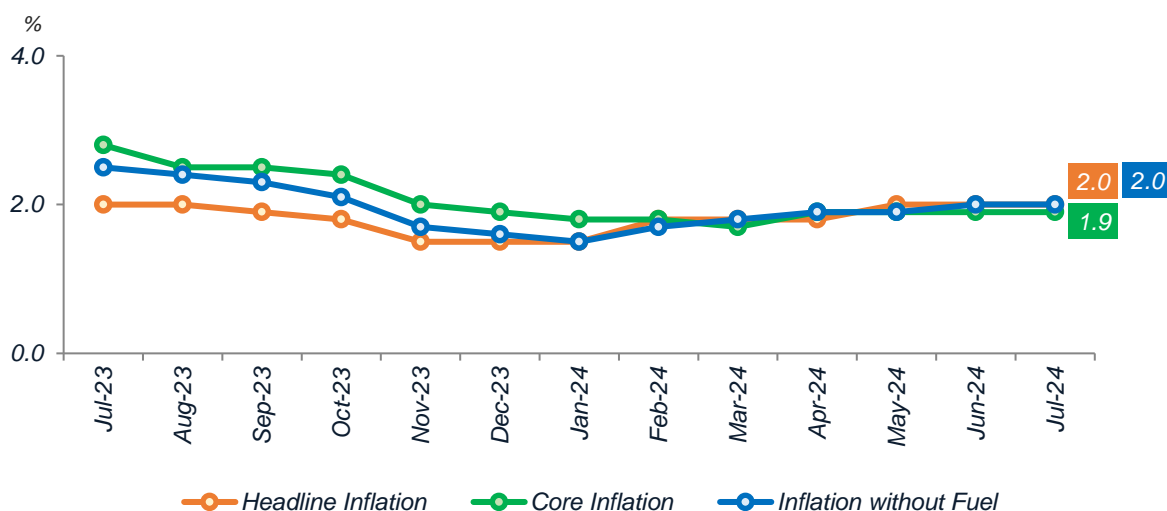
**Embargo:** Only to be published or disseminated at 1200 hour, Thursday, 22 August 2024

**Chart 1** Malaysia Headline Inflation, January 2011 - July 2024

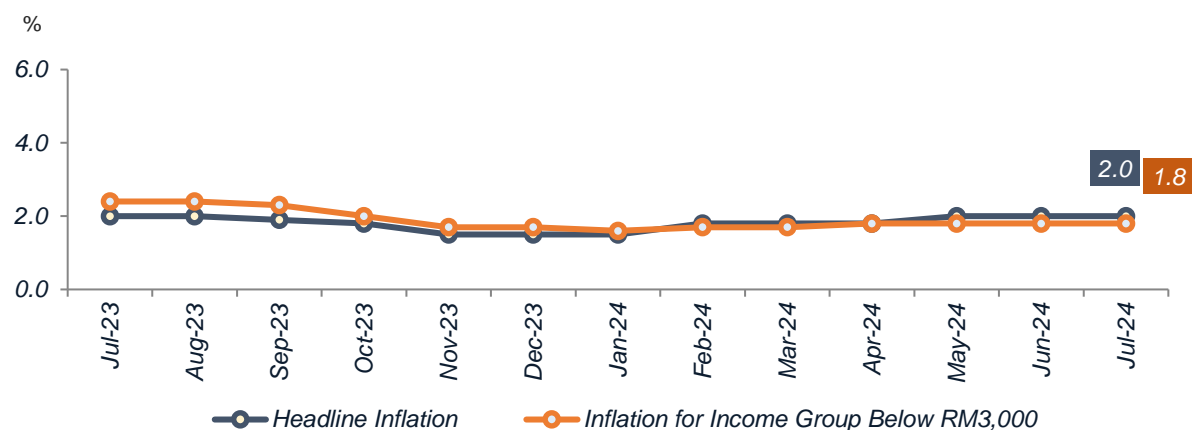


Note: \* Average inflation for the period of January 2011 to July 2024

**Chart 2** Malaysia Headline Inflation, Core Inflation and Inflation without Fuel, July 2023 - July 2024

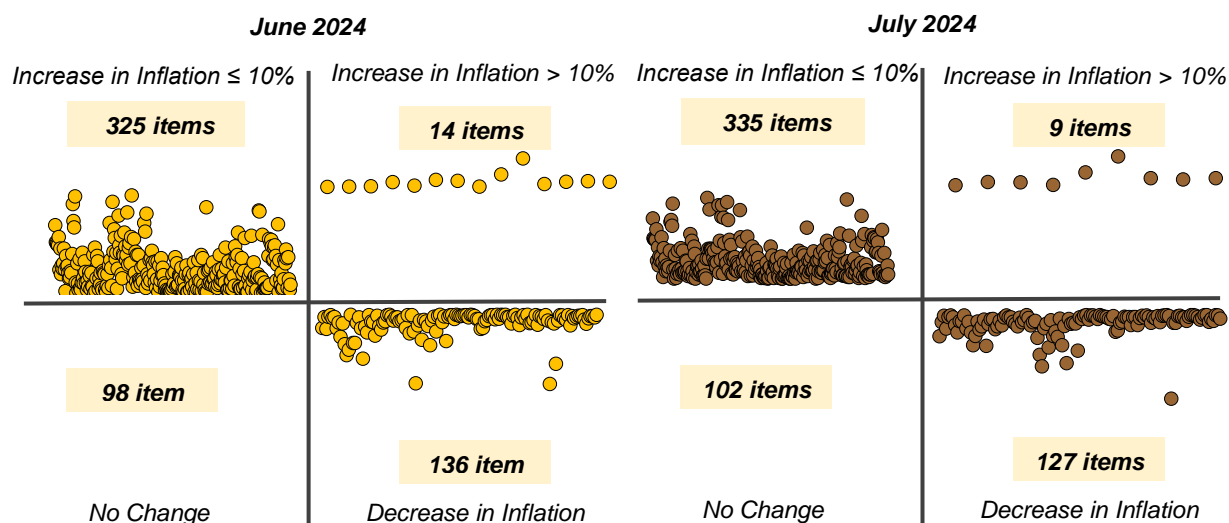


**Chart 3** Inflation for Income Group Below RM3,000, July 2023 – July 2024



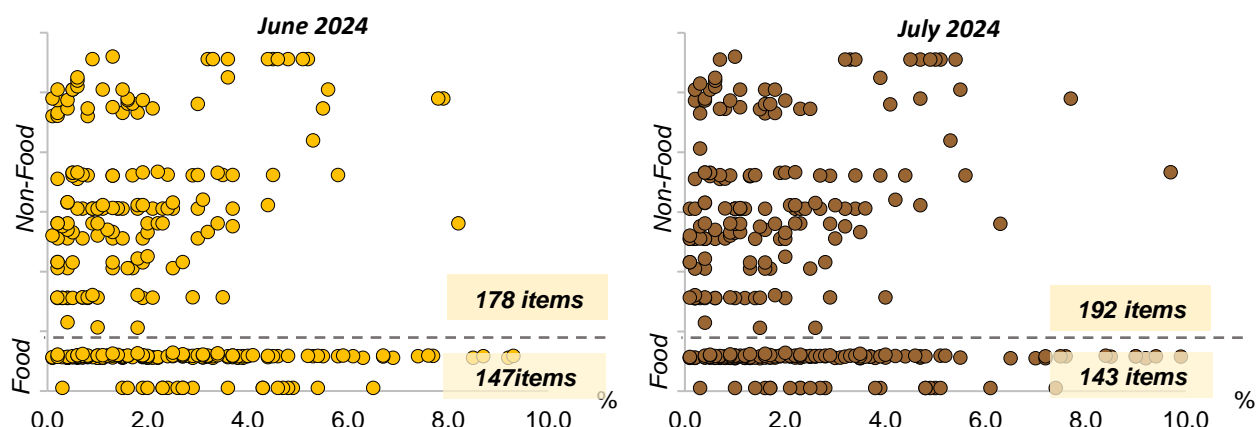
**Chart 4**

**Inflation by Quadrant, June 2024 & July 2024**



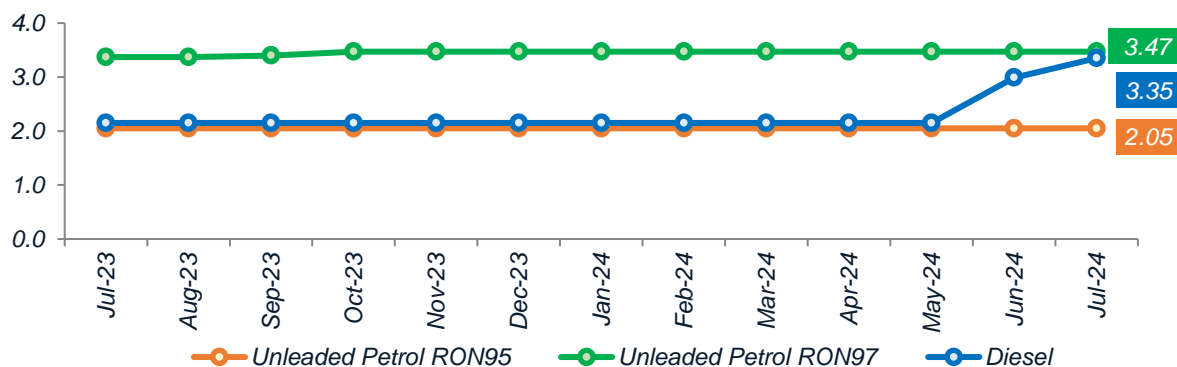
**Chart 5**

**Distribution of Inflation for Food and Non-Food that Increased ≤10%, June 2024 & July 2024**



**Chart 6**

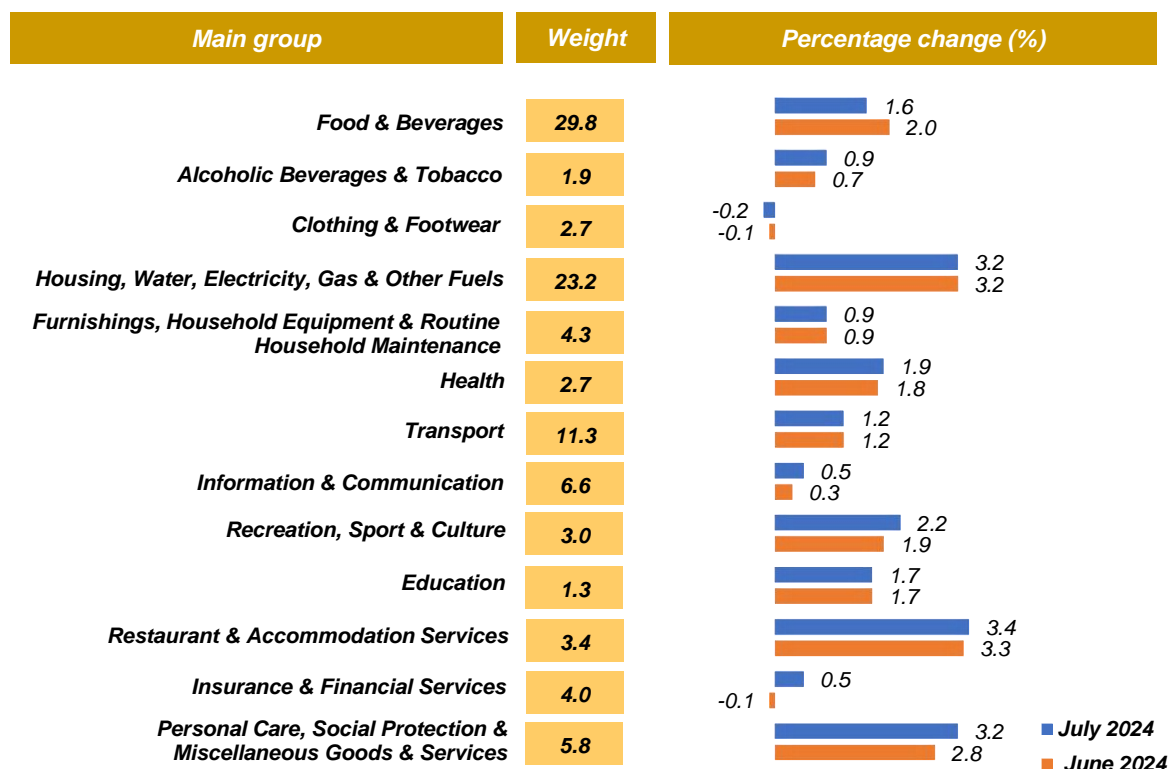
**Average Price of Unleaded Petrol RON95, Unleaded Petrol RON97 and Diesel, July 2023 – July 2024**



Note: \* Average price of Diesel in Peninsular Malaysia

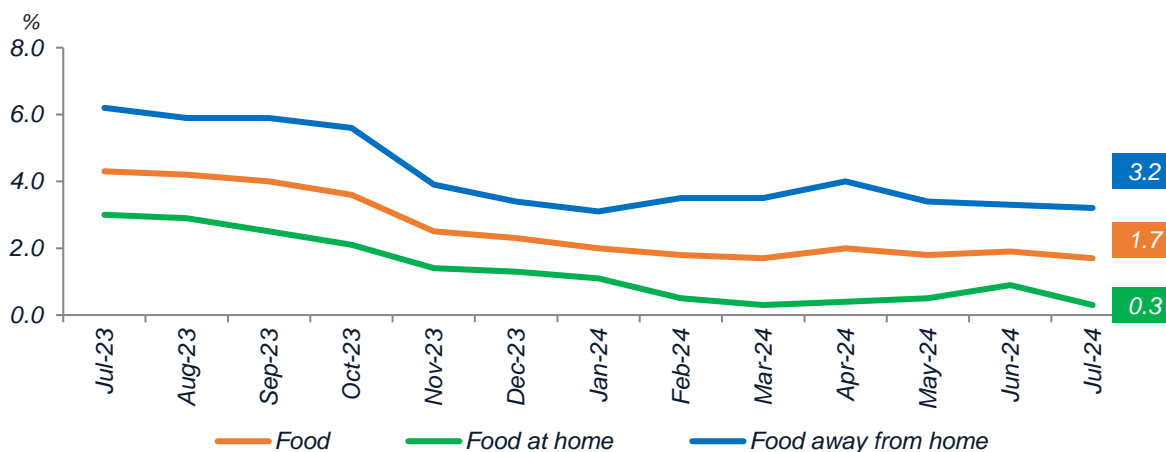
**Chart 7**

**Inflation by Main Group, June 2024 & July 2024**



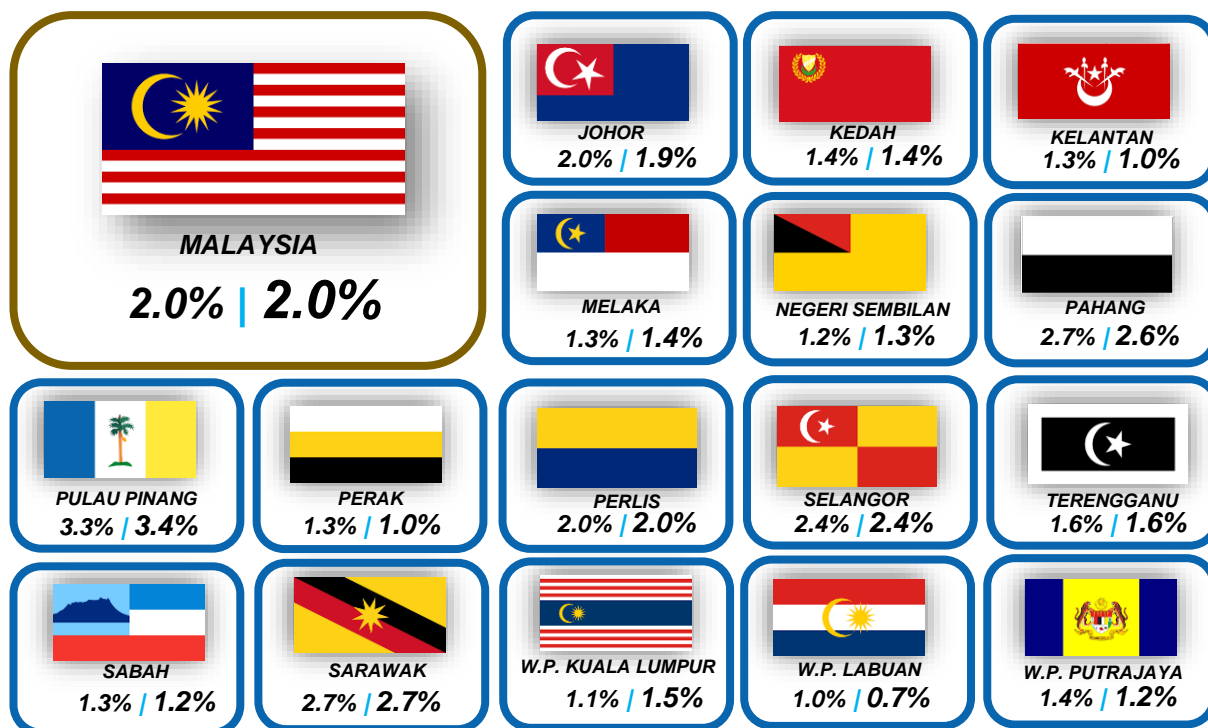
**Chart 8**

**Inflation for Food & Beverages, July 2023 – July 2024**



**Chart 9**

**Inflation by State, June 2024 & July 2024**

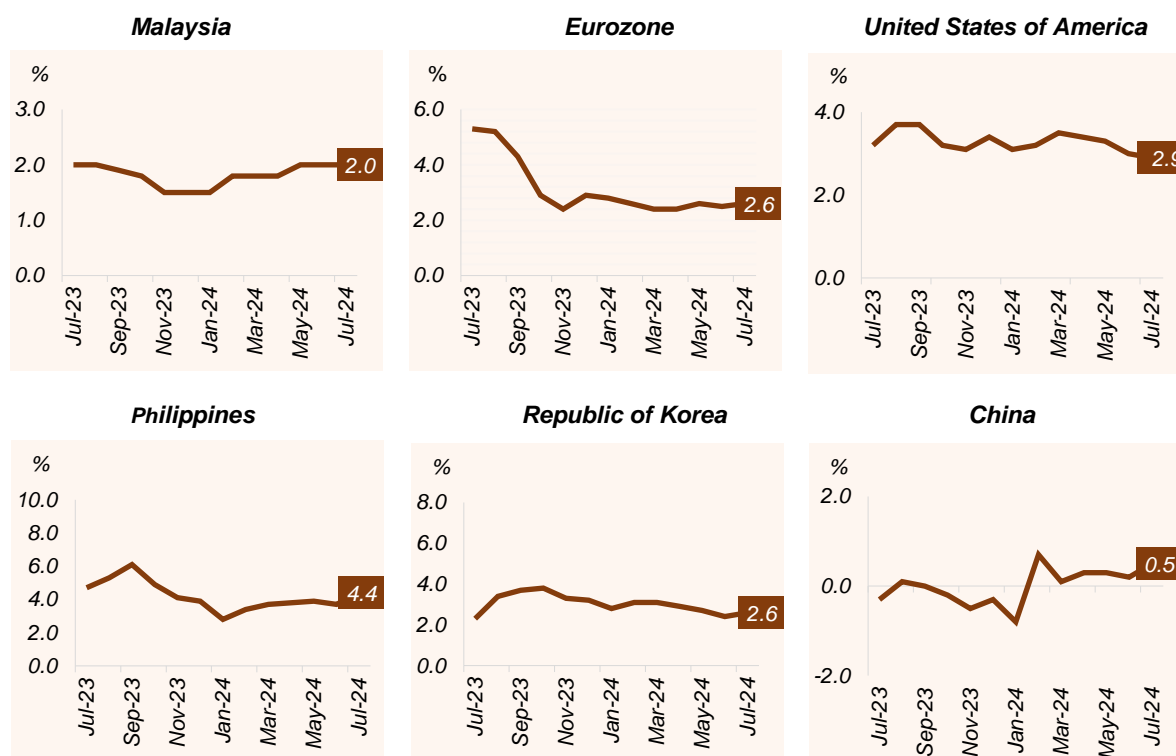


Note: W.P. refers to Wilayah Persekutuan

June 2024 | July 2024

**Chart 10**

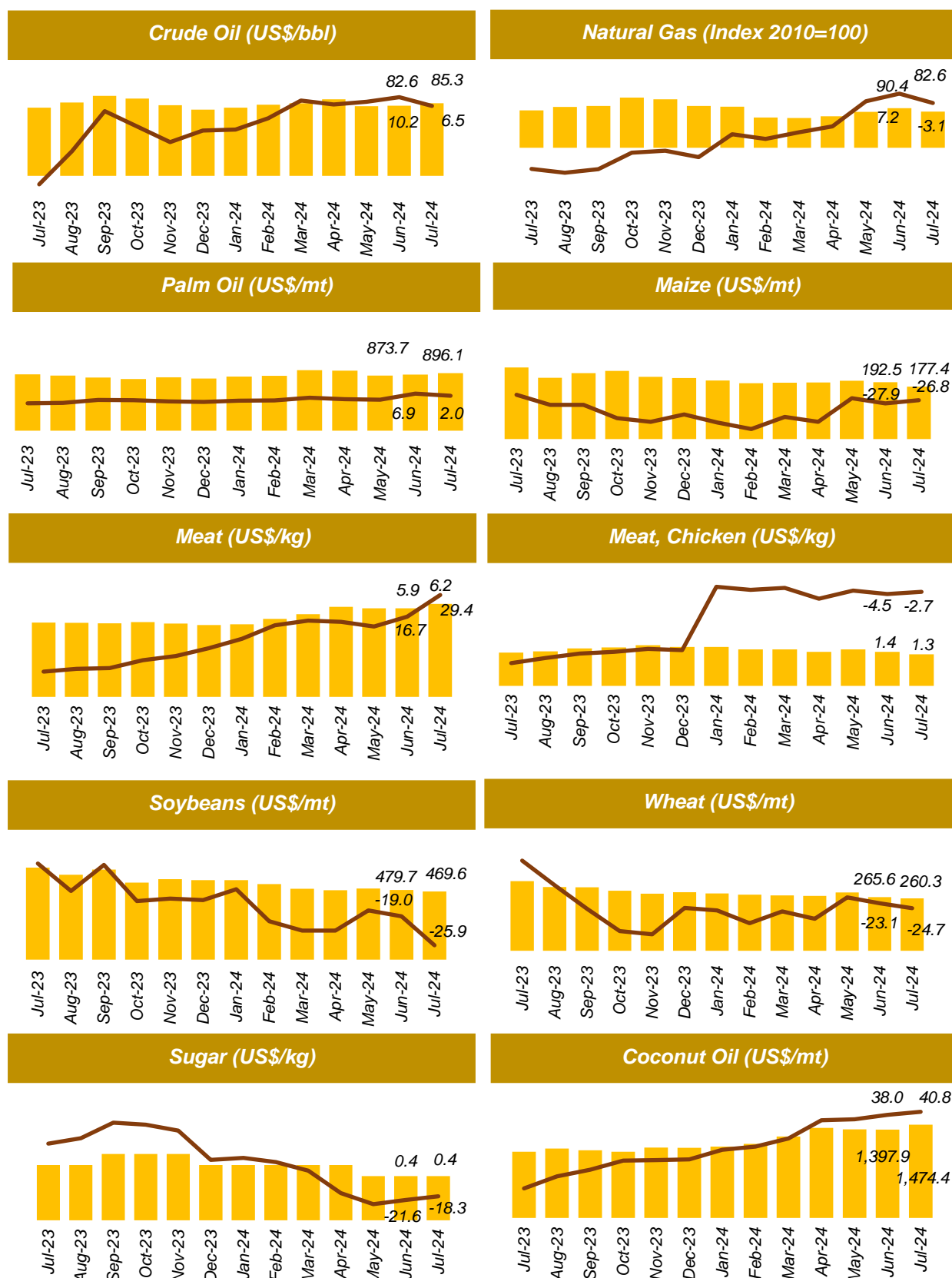
**Inflation of Selected Countries, July 2023 – July 2024**





**Chart 11**

**Global Selected Commodity Prices**



Global commodity price (US\$) — Percentage change year-on-year

Source: Commodity Monthly Prices, World Bank

**Notes:**

**Bbl** : Brazilian Butt Lift (barrel) (1bbl = 159 litres)

**Mt** : Million Tonne

**Mmbtu** : Metric Million British Thermal Unit