



MEDIA STATEMENT

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CONSUMER PRICE INDEX, MALAYSIA AUGUST 2024

Malaysia's inflation in August 2024 eased to 1.9 per cent

PUTRAJAYA, 23 September 2024 - Malaysia's inflation in August 2024 eased to 1.9 per cent with the index points stood at 133.2 as against 130.7 in the same month of the previous year. The Department of Statistics Malaysia (DOSM) reported today on the release of **CONSUMER PRICE INDEX (CPI), AUGUST 2024**.

The increase of inflation in August 2024 was driven by the incline in the main groups of Restaurant & Accommodation Services (3.2%); Personal Care, Social Protection & Miscellaneous Goods & Services (3.2%); Housing, Water, Electricity, Gas & Other Fuels (3.1%) and Recreation, Sports & Culture (2.0%). Meanwhile, other main groups recorded an increase rate below the overall inflation rate of 1.9 per cent. However, Clothing & Footwear remained at negative 0.2 per cent in August 2024.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin informed that inflation for Restaurant & Accommodation Services eased to 3.2 per cent (July 2024: 3.4%). This was due to the increase in the main subgroup of Beverage preparation services to 4.2 per cent (July 2024: 4.3%). Meanwhile, the inflation for Personal Care, Social Protection & Miscellaneous Goods & Services recorded the same rate as July 2024 at 3.2 per cent in August 2024. The incline was contributed by the expenditure class of Jewellery & watches at 17.5 per cent (July 2024: 18.1%).

The Food & Beverages group which contributes 29.8 per cent of the total CPI weight increased by 1.6 per cent in August 2024, the same rate as recorded in

July 2024. The main subgroup of Food at home increased by 0.3 per cent (July 2024: 0.3%) mainly due to the incline in the expenditure class of Vegetables which recorded an increase of 2.2 per cent (July 2024: 2.9%). However, 12 types of vegetables recorded a decline namely Tomato, Cucumber and Lettuce.

Inflation for the expenditure class of Meat declined to negative 0.7 per cent in August 2024 (July 2024: -1.1%). Chicken as the largest component (32.6%) in the expenditure class of Meat recorded a negative 2.2 per cent (July 2024: -2.7%). Based on data collected by DOSM, the average price of Standard chicken in Malaysia for August 2024 was RM10.15 per kilogramme as compared to RM10.21 per kilogramme in August 2023 (July 2024: RM10.35). Meanwhile, the average price of Standard chicken in Peninsular Malaysia for August 2024 was RM9.27 per kilogramme as compared to RM9.52 per kilogramme in August 2023 (July 2024: RM9.53).

The expenditure class of Milk, other dairy products & eggs also recorded an increase of 0.1 per cent in August 2024 (July 2024: -0.2%). Among the expenditure subclass that contributed to the incline were Other milk & cream that increase 1.0 per cent as compared to 1.4 per cent in July 2024. Besides, the main subgroup of Food away from home increased by 3.1 per cent as compared to 3.2 per cent in the previous month. Among the items that recorded an increase in August 2024 were Plain rice, Food made from noodles and Fried rice.

Furthermore, inflation for Transport increased by 1.3 per cent in August 2024 as compared to 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 August 2024 (July 2024: 1.8%). Among the items that recorded an increase were Diesel and Unleaded Petrol RON97. In August 2024, the average price for Diesel in Peninsular Malaysia was at RM3.27 per litre as compared to RM2.15 per litre in August 2023 (July 2024: RM3.35/litre). Meanwhile, for Sabah, Sarawak & Wilayah Persekutuan Labuan the price remains at RM2.15 per litre. In addition, the average price of Unleaded petrol RON97 in August 2024 was RM3.47 per litre as against RM3.37 per litre in August 2023 (July 2024: RM3.47/litre).

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 1.9 per cent. However, four states recorded increases above the national inflation level namely Pulau Pinang (3.3%), Pahang (2.8%), Sarawak (2.5%) and Selangor (2.3%). All states registered an increase in the inflation of Food & Beverages. The highest rate was recorded by Selangor at 2.8 per cent, followed by Pulau Pinang (2.7%), Sarawak (2.0%), Pahang (1.9%), Wilayah Persekutuan Putrajaya (1.8%) and Terengganu (1.6%). Meanwhile, other states showed an increase below the national inflation of Food & Beverages of 1.6 per cent in August 2024.

The overall monthly inflation for August 2024 recorded an increase of 0.1 per cent, the same rate as recorded in July 2024. The increase was mainly driven by Housing, Water, Electricity, Gas & Other Fuels (0.2%) and Health (0.2%). Meanwhile, core inflation remained at 1.9 per cent in August 2024, the same rate since April 2024. The increase was due to Personal Care, Social Protection & Miscellaneous Goods & Services (3.2%) and Restaurant & Accommodation Services (3.2%).

In comparison to inflation in other selected countries, inflation in Malaysia (1.9%) was lower than inflation in Vietnam (3.5%), Philippines (3.3%), Indonesia (2.1%) and Republic of Korea (2.0%). However, the rate was higher than China (0.6%) and Thailand (0.4%).

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."

Embargo: Only to be published or disseminated at 1200 hour, Monday, 23 September 2024

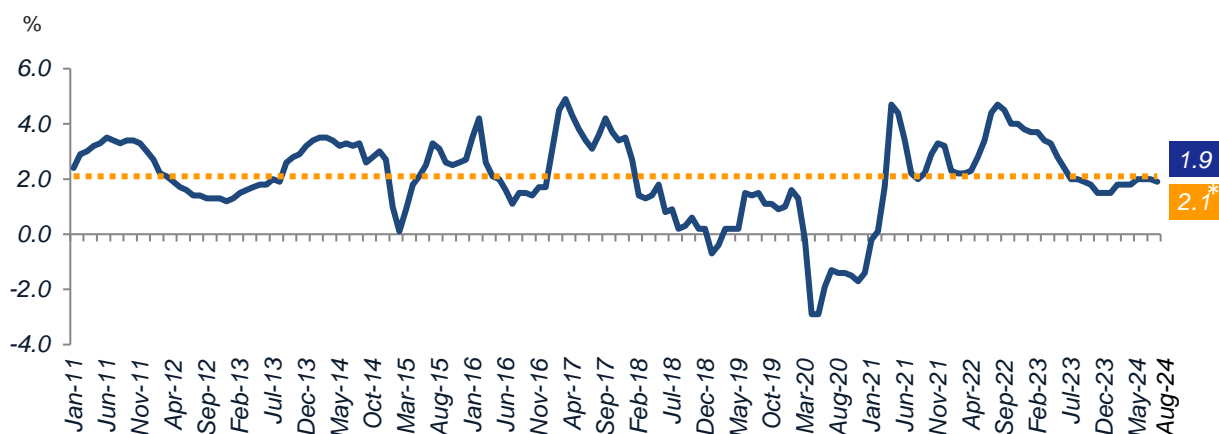
The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th each year. MyStats Day theme is “Statistics is the Essence of Life”. DOSM commemorates its 75th Diamond Jubilee in 2024.

Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
23 SEPTEMBER 2024**

Chart 1

Malaysia Headline Inflation, January 2011 - August 2024



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

Chart 2

Malaysia Headline Inflation, Core Inflation and Inflation without Fuel, August 2023 - August 2024

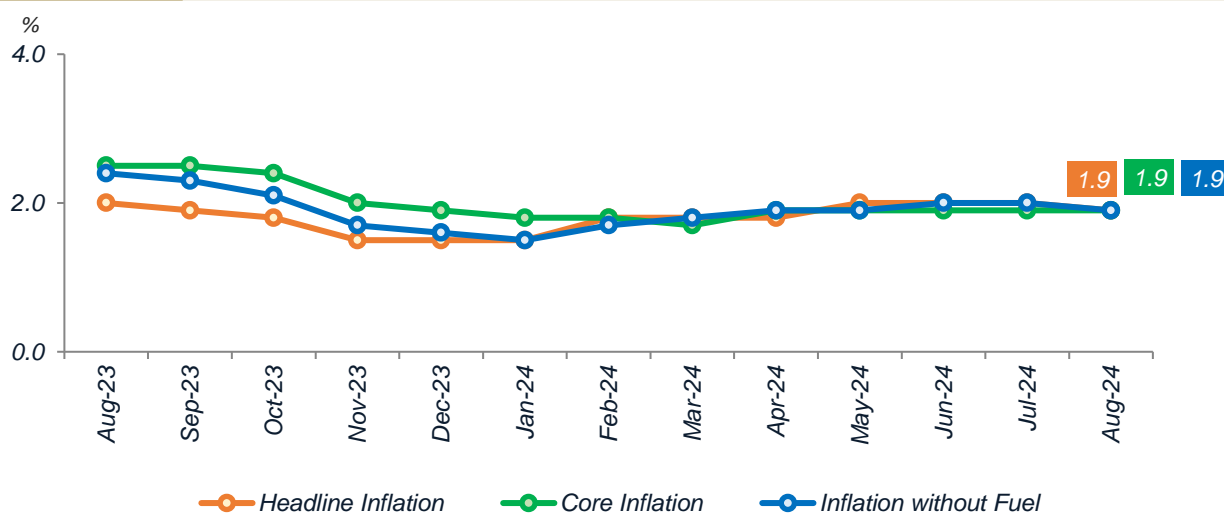


Chart 3

Inflation for Income Group Below RM3,000, August 2023 – August 2024

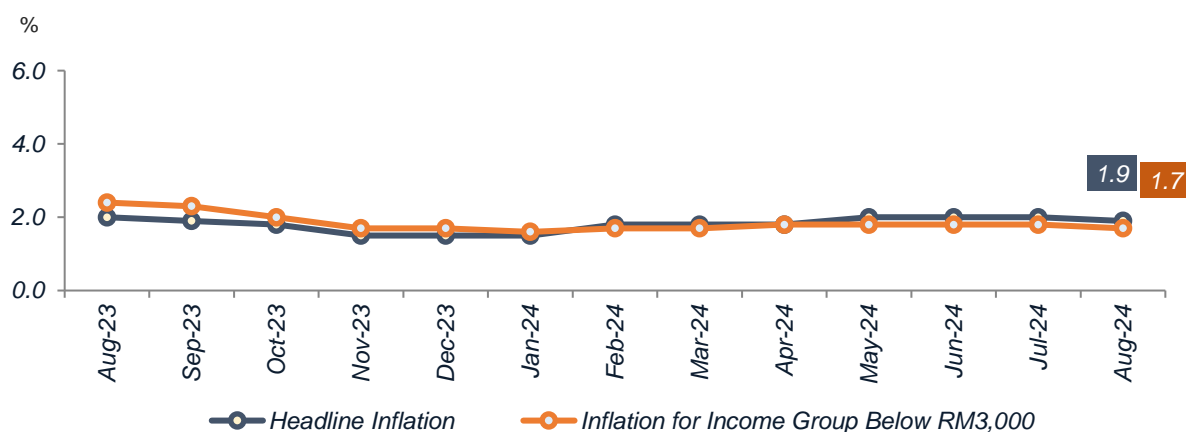


Chart 4

Inflation by Quadrant, July 2024 & August 2024

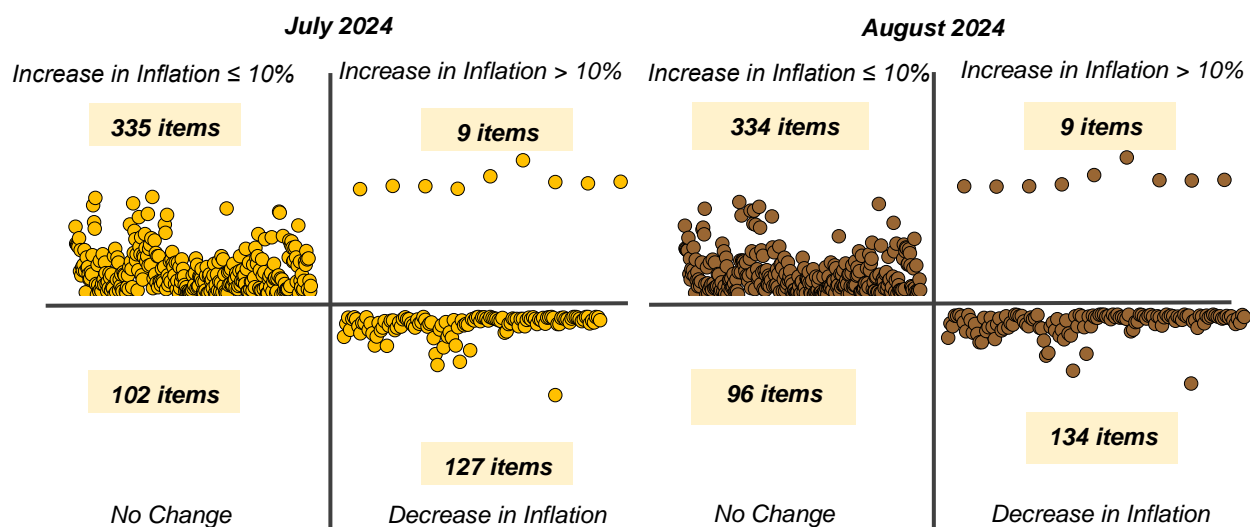


Chart 5

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

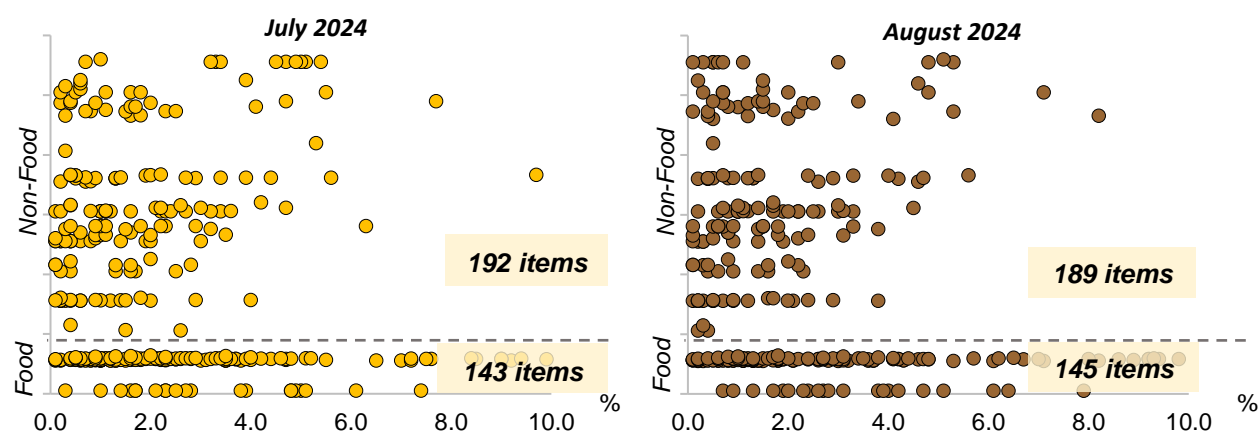
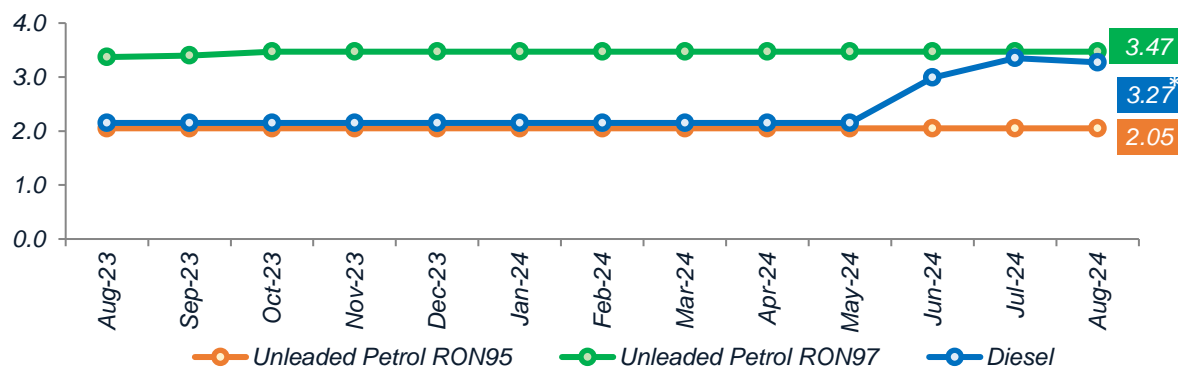


Chart 6

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



Note: * Average price of Diesel in Peninsular Malaysia

Chart 7

Inflation by Main Group, July 2024 & August 2024

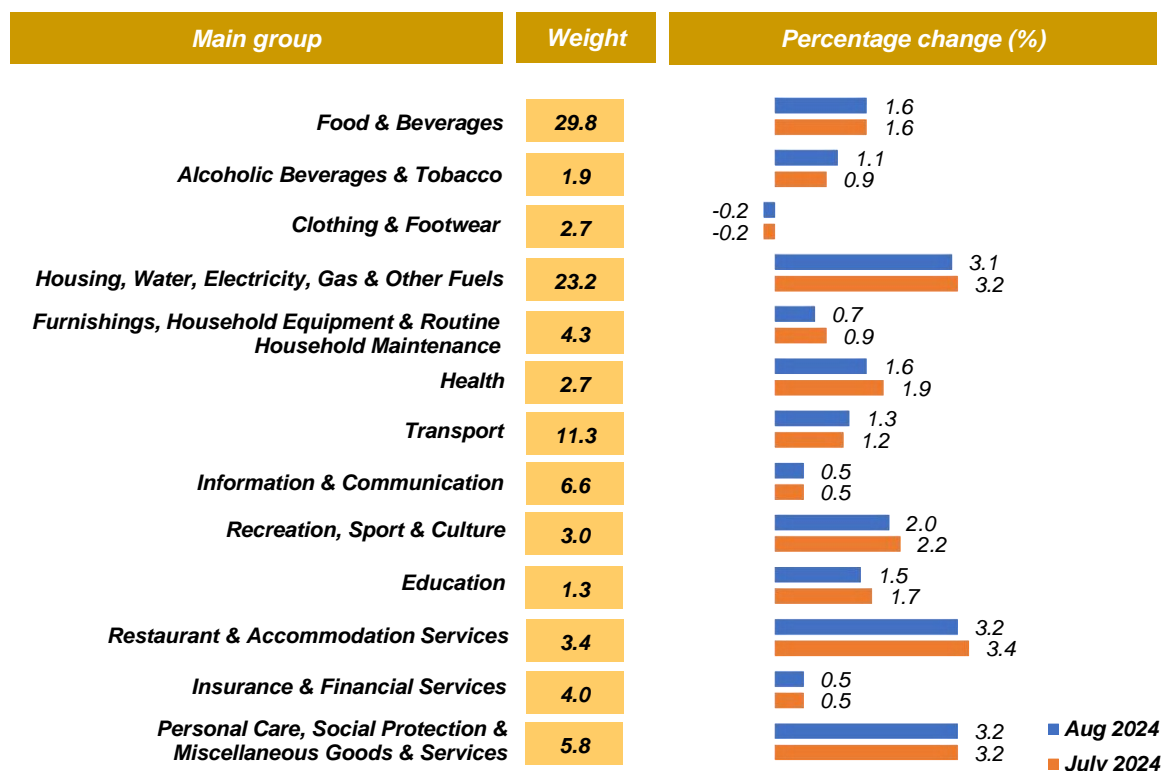


Chart 8

Inflation for Food & Beverages, August 2023 – August 2024

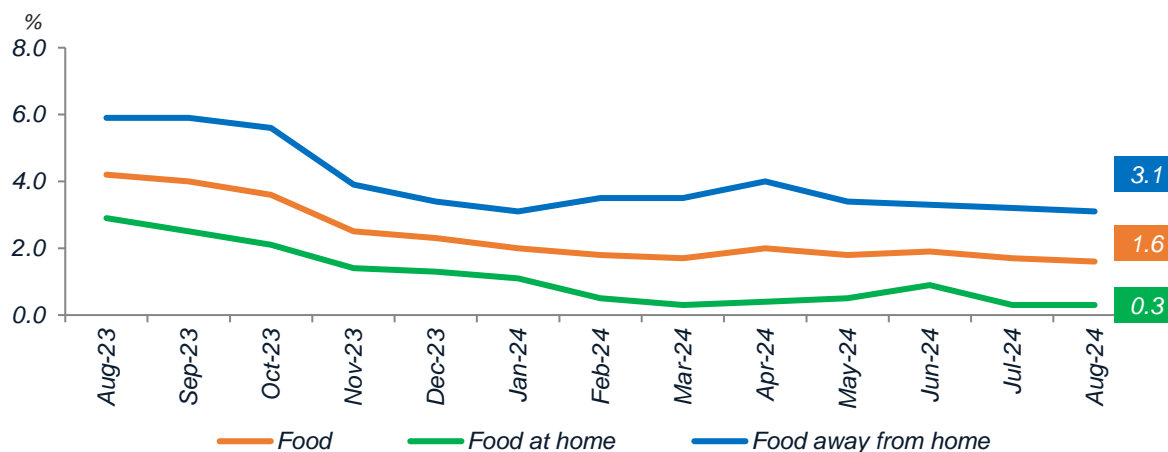
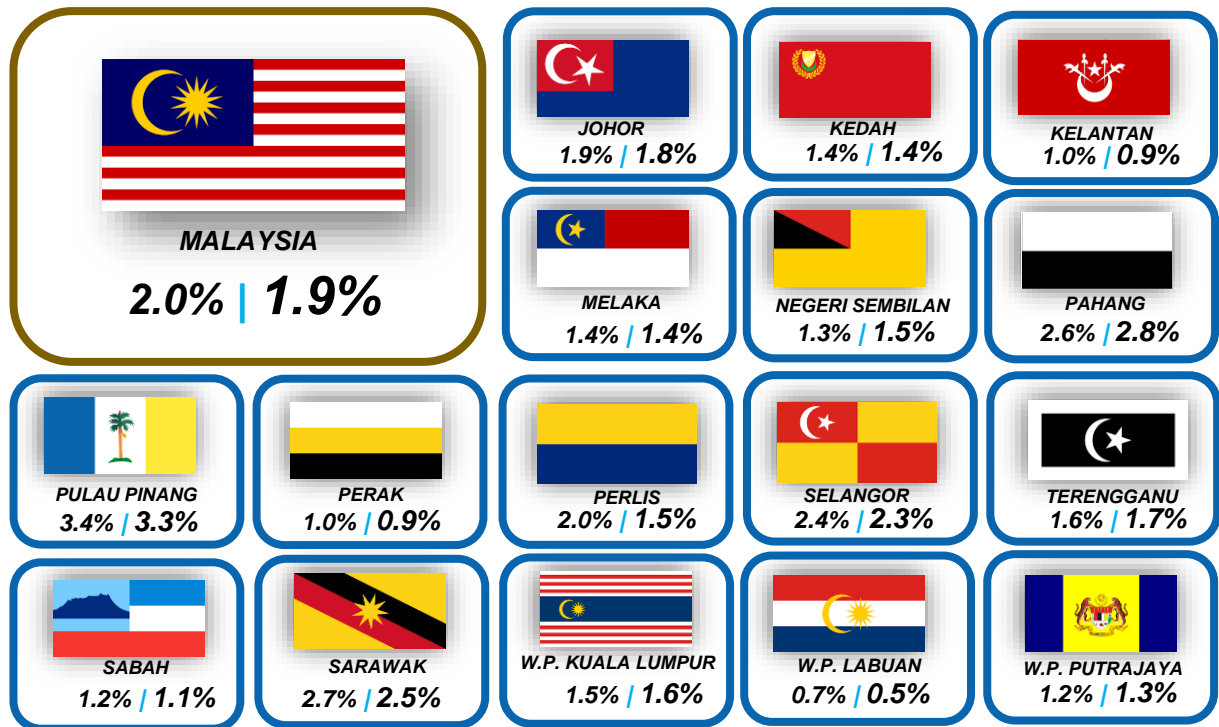


Chart 9

Inflation by State, July 2024 & August 2024



Note: W.P. refers to Wilayah Persekutuan

July 2024 | August 2024

Chart 10

Inflation of Selected Countries, August 2023 – August 2024

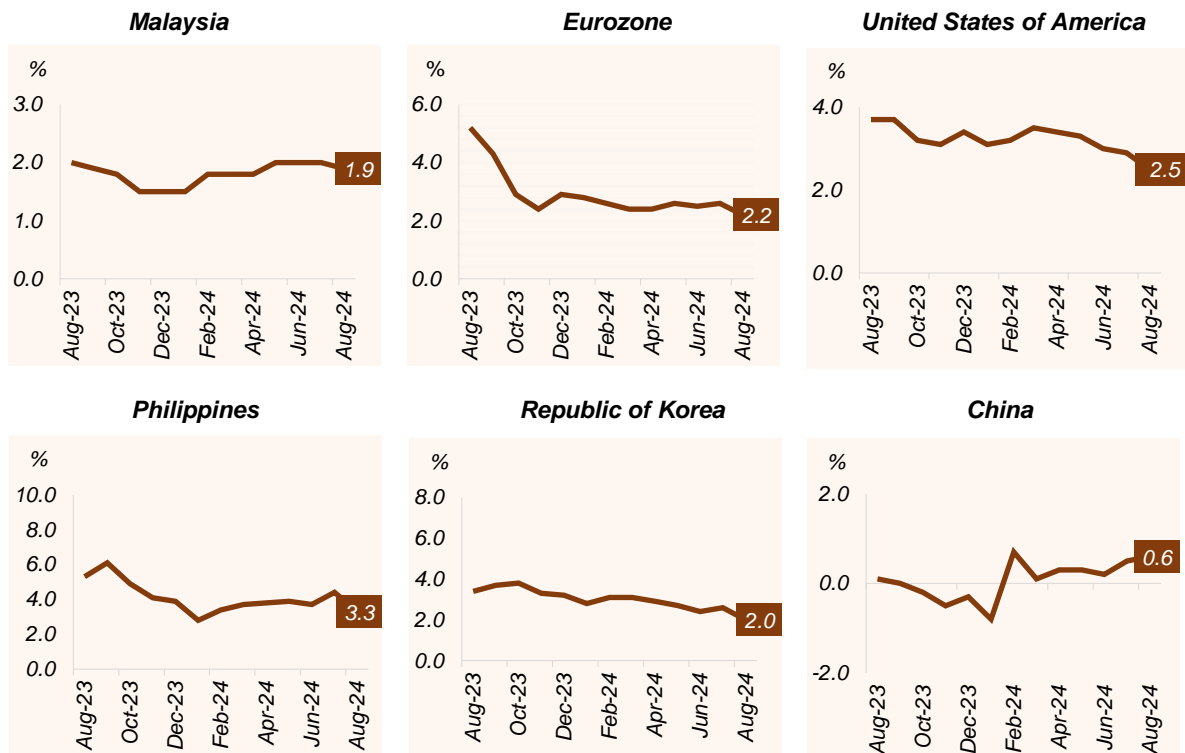
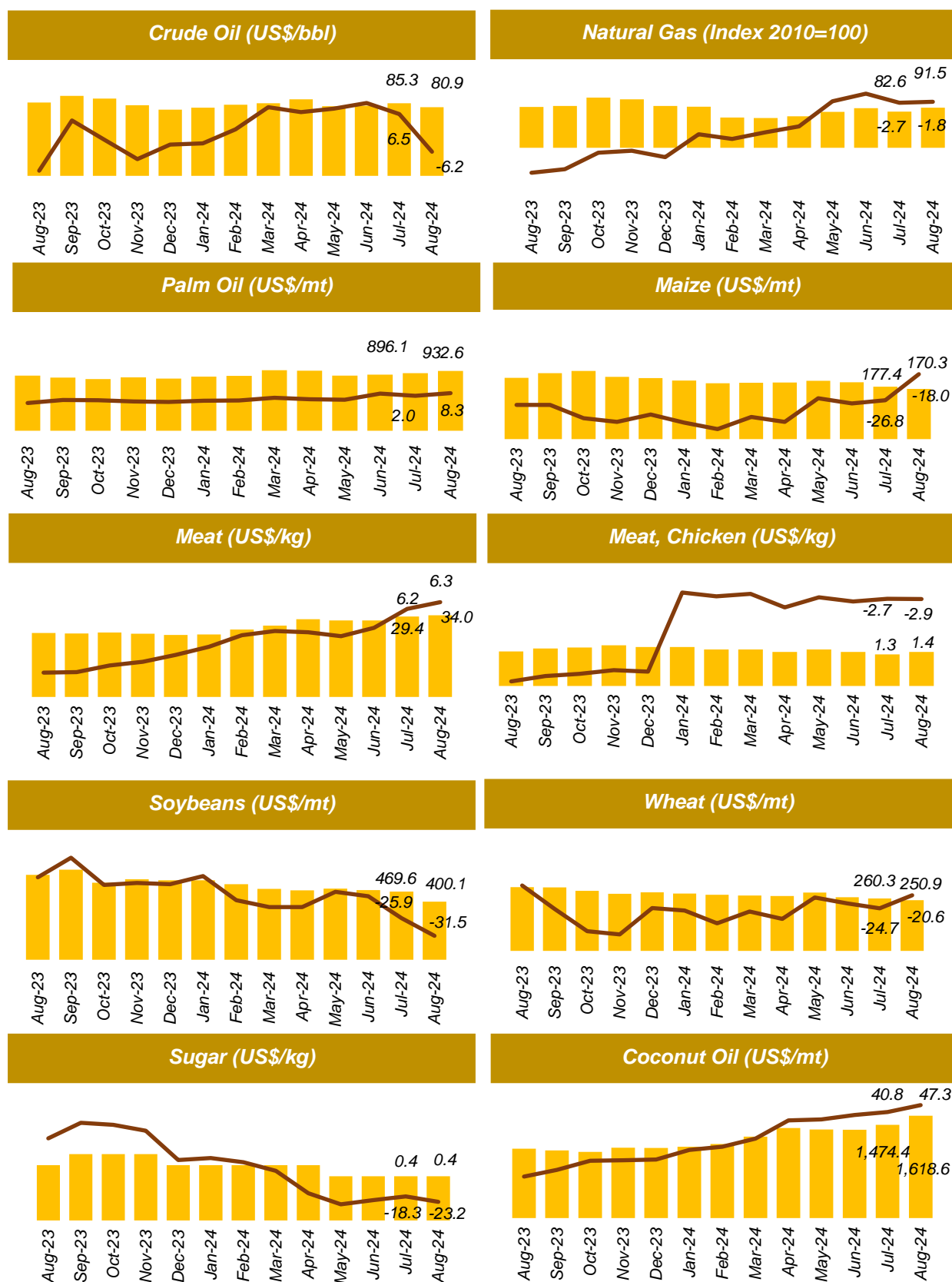


Chart 11

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