

# MEDIA STATEMENT



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## **IMMEDIATE RELEASE**

### ***PERFORMANCE OF WHOLESALE & RETAIL TRADE, MALAYSIA, SEPTEMBER 2024***

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***Malaysia's Wholesale & retail trade sector posts 3.8 per cent growth in  
September 2024, reaching RM148.2 billion in sales***

***PUTRAJAYA, NOVEMBER 7, 2024*** – In September 2024, Malaysia's Wholesale & retail trade sector displayed a steady upward trend. The sales value for the sector reached RM148.2 billion, marking a 3.8 per cent year-on-year increase, although the growth pace moderated slightly compared to previous months. This is reported by Department of Statistics Malaysia (DOSM) in today's release of ***PERFORMANCE OF WHOLESALE & RETAIL TRADE, SEPTEMBER 2024***. The report also presents statistics on sales value and volume index of Wholesale & retail trade by sub-sector as well as index of retail sales over the internet.

The 3.8 per cent growth was driven primarily by Wholesale and Retail trade, while the Motor vehicles sub-sector experienced a decline. Wholesale trade contributed RM66.5 billion to the sector's sales, increasing 3.6 per cent. This growth was largely supported by robust demand in Wholesale of household goods and

*Wholesale of food, beverages & tobacco, both of which grew by 7.9 per cent. However, there was a notable decrease of -2.6 per cent in Other specialised wholesale category.*

*Retail trade, with a total sales value of RM64.4 billion, continued to show resilience, growing by 5.5 per cent. Key drivers in this sub-sector were Retail sales in non-specialised stores, which grew by 6.2 per cent, as well as Retail sales in specialised stores and Retail sales of household goods, which increased by 5.7 per cent and 3.8 per cent, respectively. This continued demand in household spending signals sustained consumer confidence and a stable economic environment.*

*The motor vehicles sub-sector recorded a modest contraction of 1.0 per cent in sales, totaling RM17.3 billion, with motor vehicle sales specifically seeing a more pronounced decline of 10.3 per cent. This decrease may be partially influenced by a new regulation introduced in August, which adjusts financing requirements and could be prompting consumers to reassess their purchasing decisions as they adapt to the updated loan terms. Nonetheless, the sub-sector demonstrated resilience, with Maintenance & repair services achieving a solid growth rate of 8.7 per cent. As consumers adjust to these new conditions, the market may see a stabilisation or rebound in vehicle sales over time.*

*The strong performance of the Wholesale & retail trade sub-sectors in September was supported by several external factors. Malaysia saw a 9.0 per cent increase in tourist arrivals during the month, which contributed positively to the sector. In addition, the one-week school holidays, Malaysia Day celebrations, and the successful Malaysia Agriculture and Horticulture and Agrotourism (MAHA) event further supported the overall performance of the Wholesale & retail trade sector.*

*For index of retail sale over the internet, the index grew 3.0 per cent year-on-year in September 2024 as compared to 6.5 per cent in August 2024. For seasonally adjusted value, the index declined -2.9 per cent as against the previous month.*

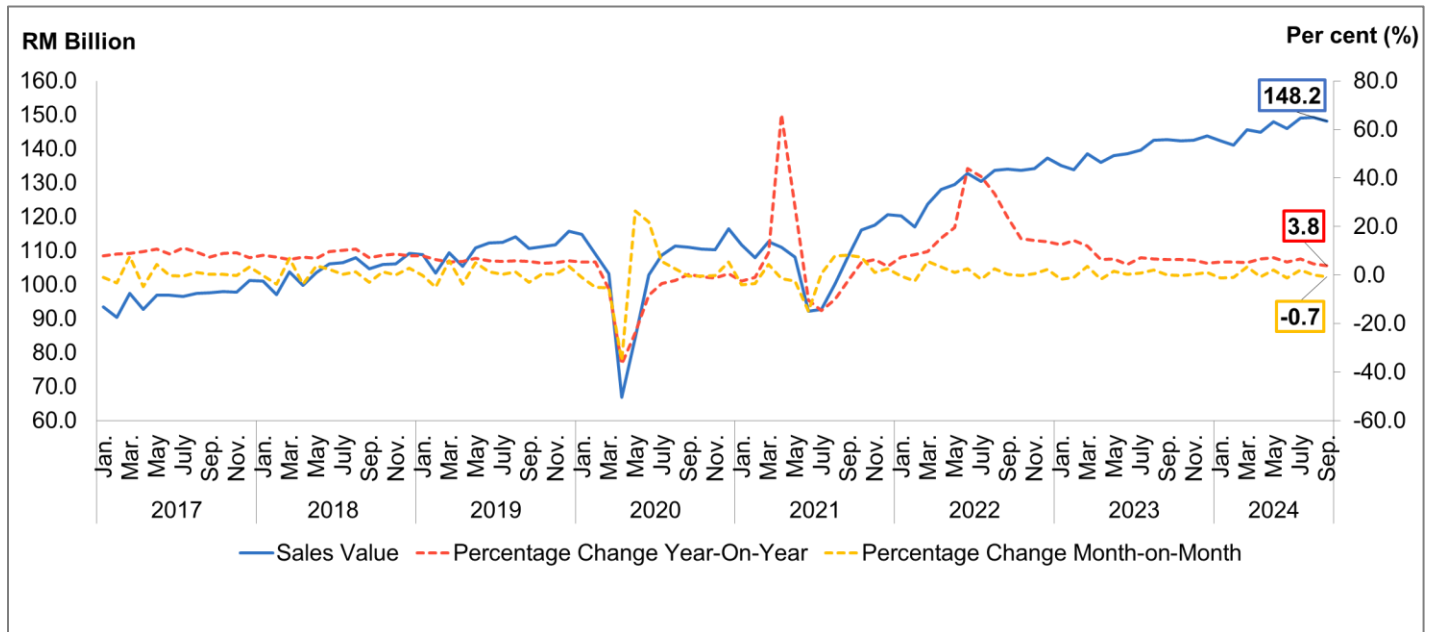
*After netting out the effect of price changes, the volume index of Wholesale & retail trade for September 2024 registered a year-on-year growth of 3.5 per cent. The expansion was contributed by Wholesale and retail trade which stood at 4.8 per cent and 3.8 per cent, respectively. In contrast, Motor vehicles decreased 2.4 per cent in this month. As for seasonally adjusted volume index, it went down to a negative 1.9 per cent month-on-month.*

*Overall, Malaysia's Wholesale & retail trade sector continues to demonstrate steady performance, driven by sustained consumer confidence and stable economic conditions. The sector's resilience, despite challenges in certain sub-sectors, reflects the strength of domestic demand and the adaptability of businesses. With continued growth in key areas such as Retail and Wholesale trade, the sector is well-positioned to navigate any short-term challenges. Additionally, strong consumer spending and positive external factors, including tourism growth and successful national events, provide further support for the sector's performance.*

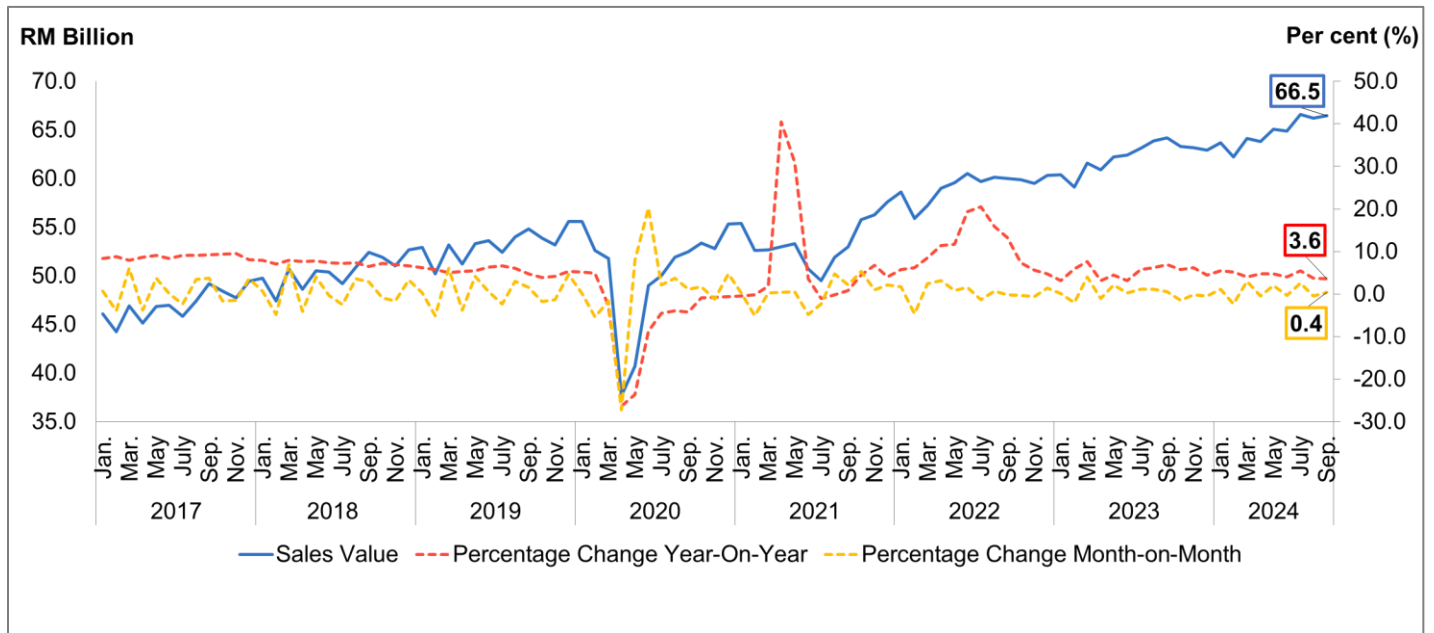
*The Department of Statistics Malaysia (DOSM) has launched OpenDOSM NextGen as a medium that provides data catalogue and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.*

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

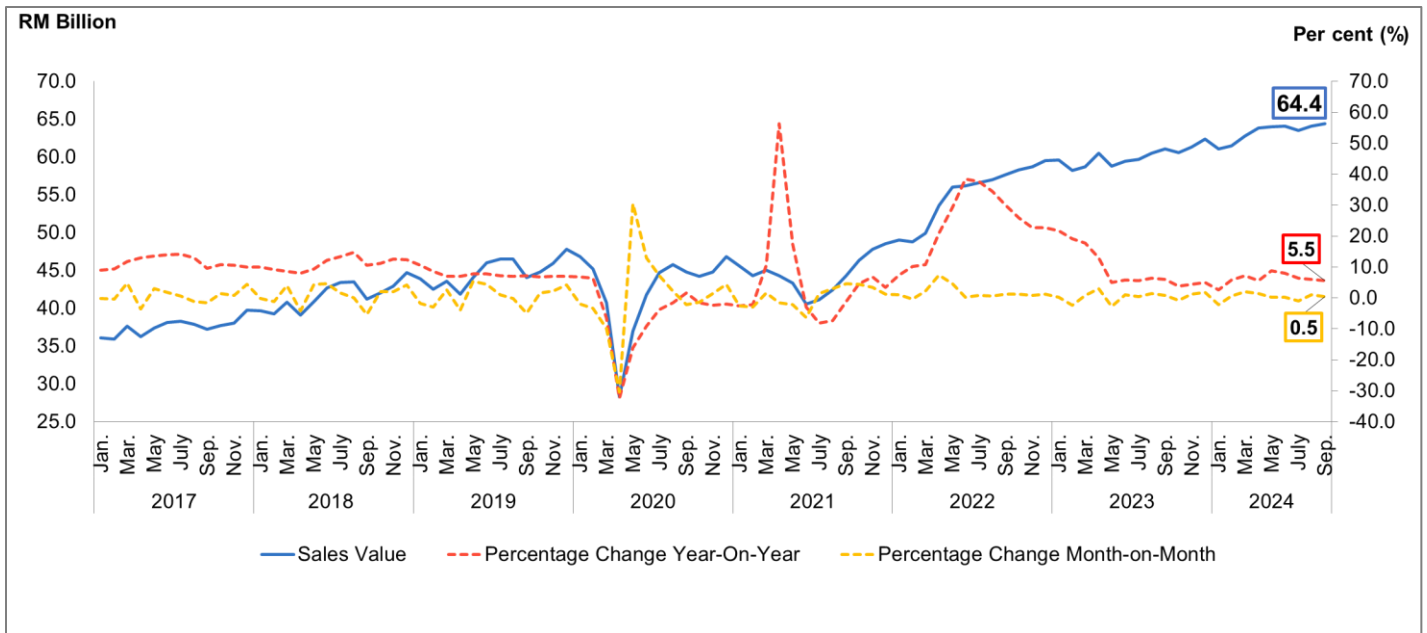
**Chart 1: Sales Value of Wholesale & Retail Trade**



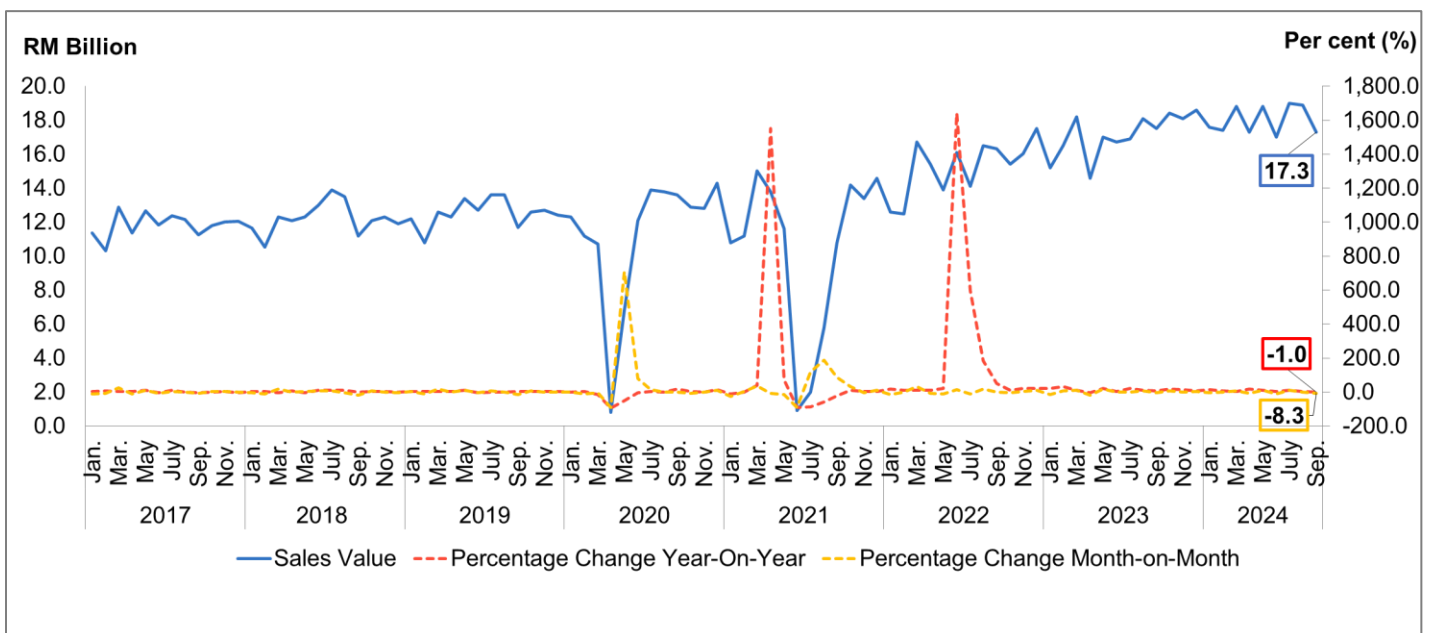
**Chart 2: Sales Value of Wholesale Trade**



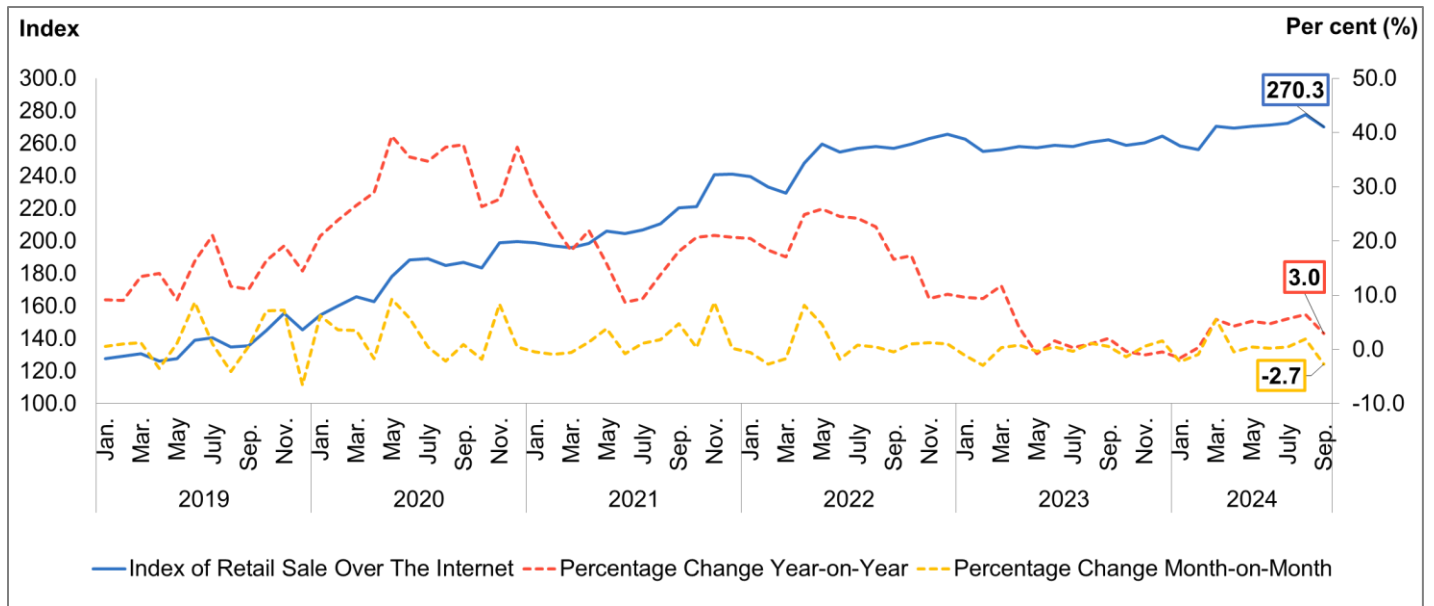
**Chart 3: Sales Value of Retail Trade**



**Chart 4: Sales Value of Motor Vehicles**



**Chart 5: Index of Retail Sale Over the Internet**



Released by:

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