



MEDIA STATEMENT

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CONSUMER PRICE INDEX, MALAYSIA OCTOBER 2024

Malaysia's inflation inclined to 1.9 per cent in October 2024

PUTRAJAYA, 22 November 2024 - Malaysia's inflation inclined to 1.9 per cent in October 2024 with the index points stood at 133.4 as against 130.9 in the same month of the previous year. The Department of Statistics Malaysia (DOSM) reported today on the release of **CONSUMER PRICE INDEX (CPI), OCTOBER 2024**.

The increase of inflation in October 2024 was driven by the higher increase in the main groups of Food & Beverages (2.3%) and Personal Care, Social Protection & Miscellaneous Goods & Services (3.4%). Meanwhile, Restaurant & Accommodation Services (2.8%); Recreation, Sport & Culture (2.0%); Health (1.4%); Transport (0.7%) and Furnishings, Household Equipment & Routine Household Maintenance (0.5%) increased at a slower rate.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin informed that inflation for Information & Communication decreased to negative 1.7 per cent in October 2024 (September 2024: 0.4%). This was due to the decline in inflation for main subgroup of Information & Communication Services at negative 1.8 per cent (September 2024: 0.8%). Clothing & Footwear remained at a negative territory and posted negative 0.2 per cent. Meanwhile, Housing, Water, Electricity, Gas & Other Fuels (3.1%); Education (1.5%); Alcoholic Beverages & Tobacco (0.8%) and Insurance & Financial Services (0.5%) increased at the same rate as the previous month.

The Food & Beverages group which contributes 29.8 per cent of the total CPI weight increased by 2.3 per cent in October 2024 (September 2024: 1.6%). The main subgroup of Food at home increased by 0.6 per cent (September 2024: 0.4%) mainly due to the inflation in the expenditure class of Meat which recorded an increase of 1.4 per cent (September 2024: 0.7%).

Chicken as the largest component (32.6%) in the expenditure class of Meat recorded an increase of 3.6 per cent (September 2024: 1.3%). Based on data collected by DOSM, the average price of Standard chicken in Malaysia for October 2024 was RM10.63 per kilogramme as compared to RM10.02 per kilogramme in October 2023 (September 2024: RM10.47). Meanwhile, the average price of Standard chicken in Peninsular Malaysia for October 2024 was RM9.68 per kilogramme as compared to RM9.32 per kilogramme in October 2023 (September 2024: RM9.38).

Inflation for the expenditure class of Vegetables recorded an increase of 2.7 per cent in October 2024 (September 2024: 1.9%). Among the vegetables that recorded a significant year-on-year increase in October 2024 were French beans, 9.8 per cent (September 2024: -1.9%), Long cabbage, 9.5 per cent (September 2024: 6.1%) and Green spinach, 9.0 per cent (September 2024: 4.6%). The weather uncertainties in the main planting areas are also affecting the current supply in the domestic market. This is due to the high rainfall since the end of September 2024, which resulted from the monsoon transition phase, also impacting crops and agricultural activities. According to the Malaysian Meteorological Department, the monsoon transition phase will continue until early November 2024 and it is expected that the prices of certain vegetables will remain high.

Besides, the main subgroup of Food away from home edged up to 4.1 per cent as compared to 2.8 per cent in the previous month. Among the items that recorded a higher increase in October 2024 were Pizza, Cooked chicken and Cooked fish.

Furthermore, inflation for Transport eased to 0.7 per cent in October 2024 as compared to 1.1 per cent in September 2024. The increase was contributed by the main subgroup of Operation of personal transport equipment which increased to 1.0 per cent in October 2024 (September 2024: 1.4%). Among the items that recorded

a lower increase were Diesel, 15.0 per cent (September 2024: 16.7%). In October 2024, the average price for Diesel in Peninsular Malaysia was RM2.95 per litre as compared to RM2.15 per litre in October 2023 (September 2024: RM3.04). However, the average price of Diesel for Sabah, Sarawak and Wilayah Persekutuan Labuan remained at RM2.15 per litre. In addition, the average price of Unleaded petrol RON97 in October 2024 decreased to RM3.19 per litre as against RM3.47 per litre in October 2023 (September 2024: RM3.28).

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin also added that, 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, inflation for four states were above the national inflation level namely Pulau Pinang (3.1%), Pahang (2.7%), Selangor (2.3%) and Sarawak (2.1%). All states registered an increase in the inflation of Food & Beverages. The highest rate was recorded by Selangor at 3.8 per cent, followed by Wilayah Persekutuan Putrajaya (2.9%), Johor (2.4%), Pulau Pinang (2.4%) and Pahang (2.3%). Meanwhile, other states showed an increase below the national inflation of Food & Beverages of 2.3 per cent in October 2024.

The overall monthly inflation for October 2024 increased to 0.2 per cent as against in September 2024. This was driven by the increase in the main groups of Food & Beverages (0.8%), followed by Personal Care, Social Protection & Miscellaneous Goods & Services and Education that recorded an increase of 0.2 per cent in October 2024 respectively. However, this was offset by a decline in the Information & Communication group (-2.1%); Transport (-0.2%); Furnishings, Household Equipment & Routine Household Maintenance (-0.1%) and Recreation, Sport & Culture (-0.1%). Meanwhile, core inflation increased at the same rate at 1.8 per cent in October 2024 as compared to September 2024. The increase was due to Personal Care, Social Protection & Miscellaneous Goods & Services (3.4%); Food & Beverages (3.2%) and Restaurant & Accommodation Services (2.8%).

In comparison to inflation in other selected countries, inflation in Malaysia (1.9%) was lower than inflation in Vietnam (2.9%) and Philippines (2.3%). However, the rate was higher than Indonesia (1.7%), Republic of Korea (1.3%), Thailand (0.8%) and China (0.3%).

Embargo: Only to be published or disseminated at 1200 hour, Friday, 22 November 2024

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>.

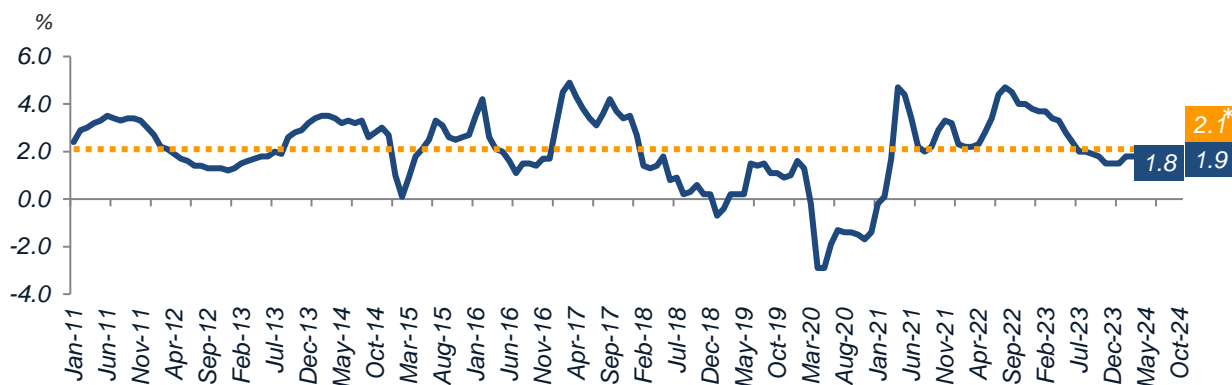
The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th. MyStats Day theme is "Statistics is the Essence of Life". DOSM commemorates its 75th Diamond Jubilee in 2024.

Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
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Chart 1 Malaysia Headline Inflation, January 2011 - October 2024



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

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

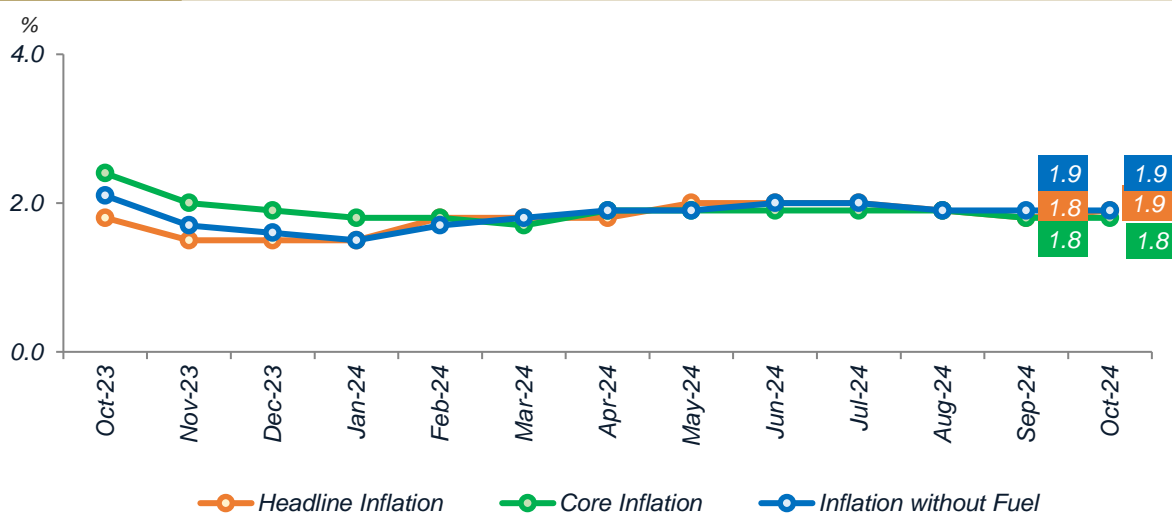


Chart 3 Inflation for Income Group Below RM3,000, October 2023 - October 2024

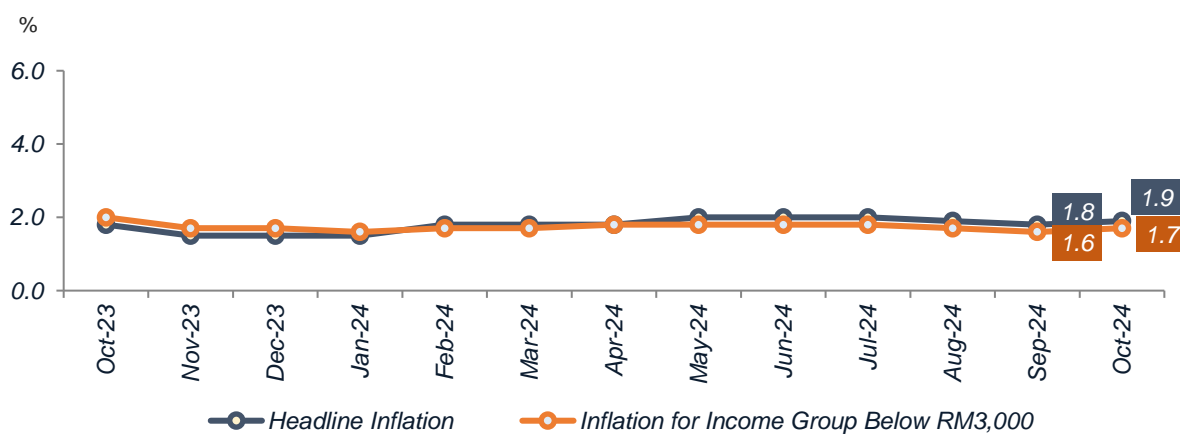
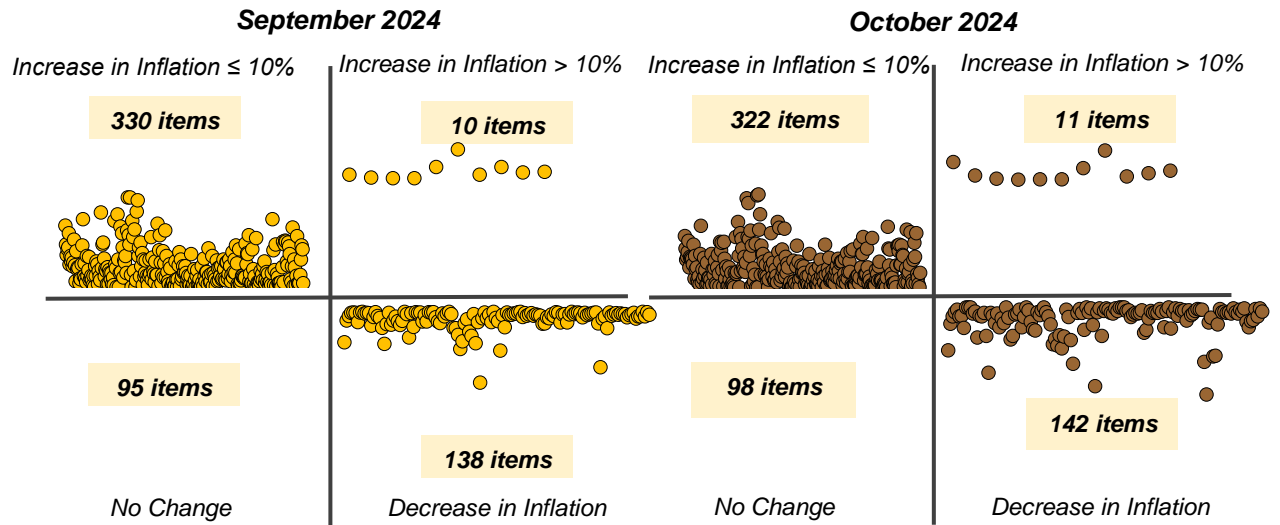


Chart 4

Inflation by Quadrant, September 2024 & October 2024



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Chart 5

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

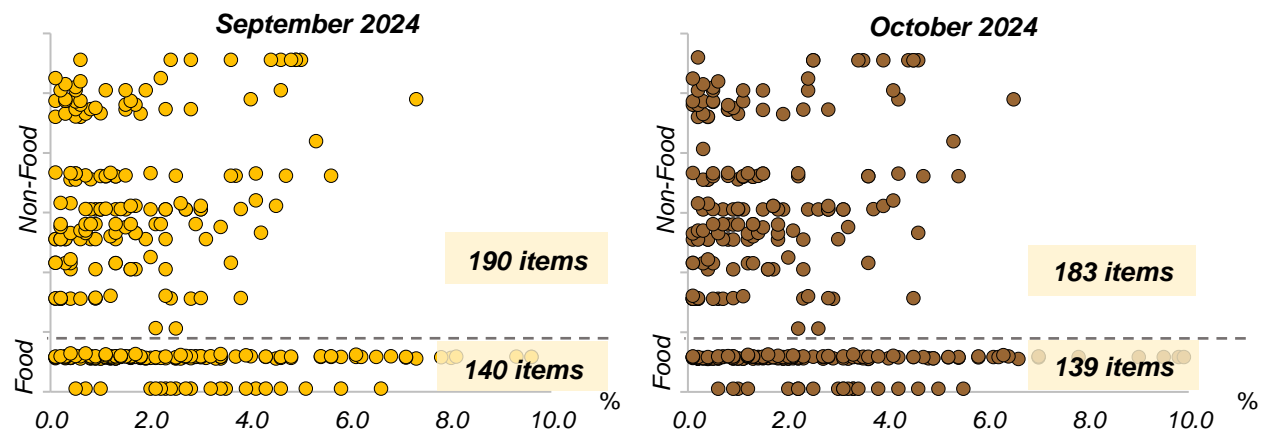


Chart 6

Average Price of Unleaded Petrol RON95, Unleaded Petrol RON97 and Diesel, October 2023 - October 2024

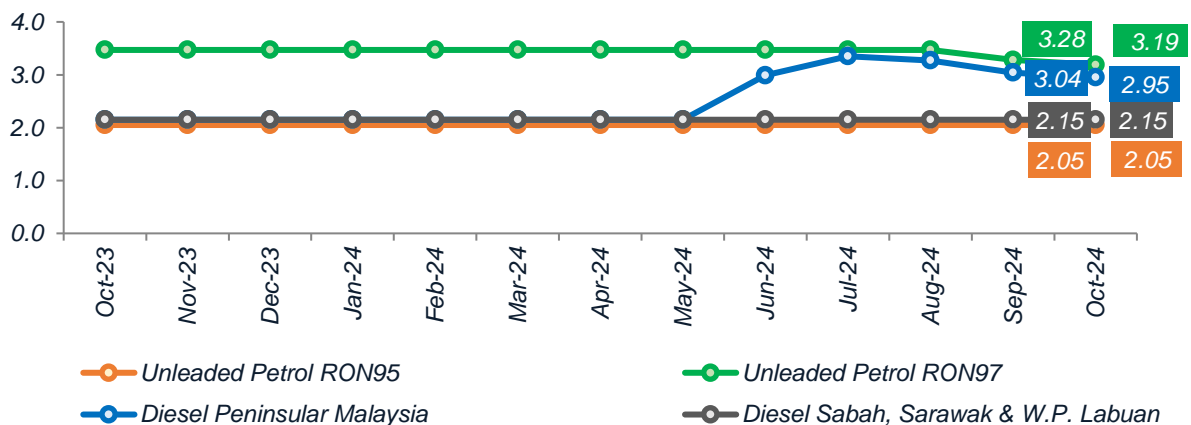


Chart 7

Inflation by Main Group, September 2024 & October 2024

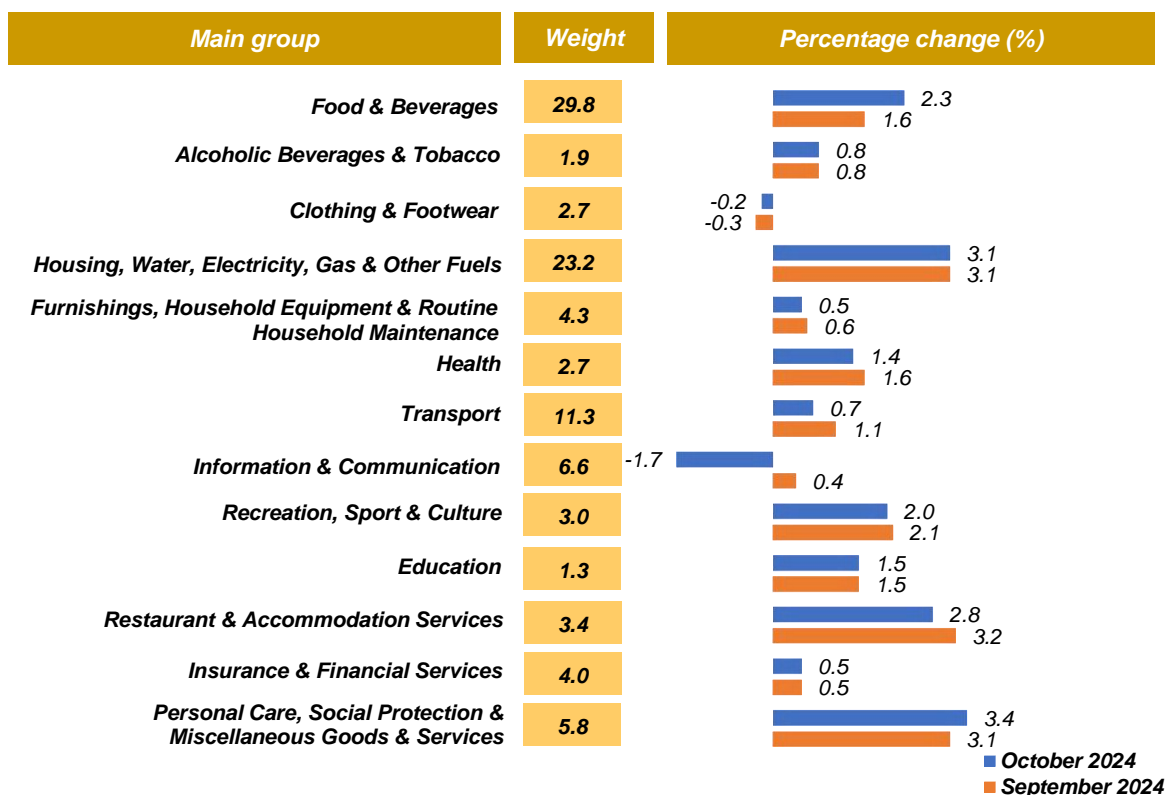


Chart 8

Inflation for Food & Beverages, October 2023 - October 2024

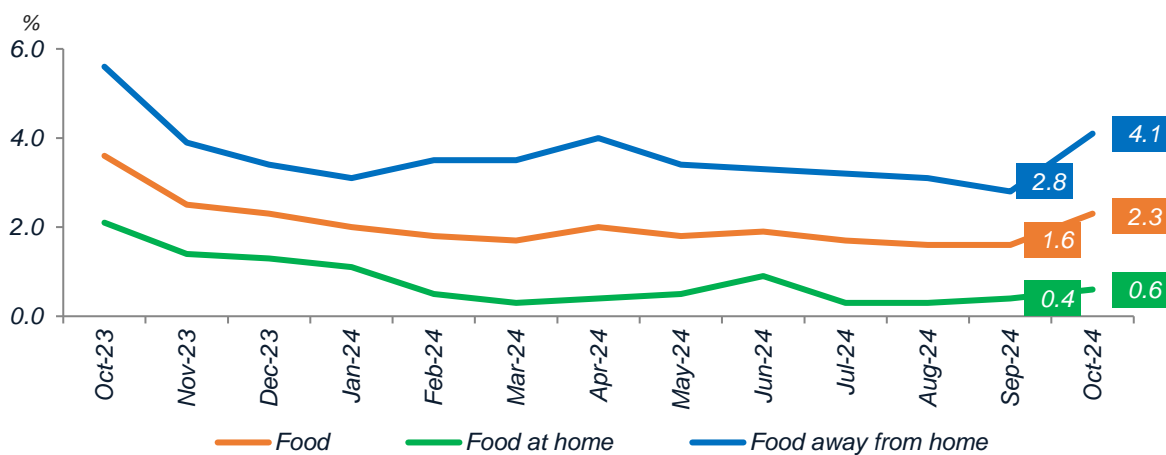
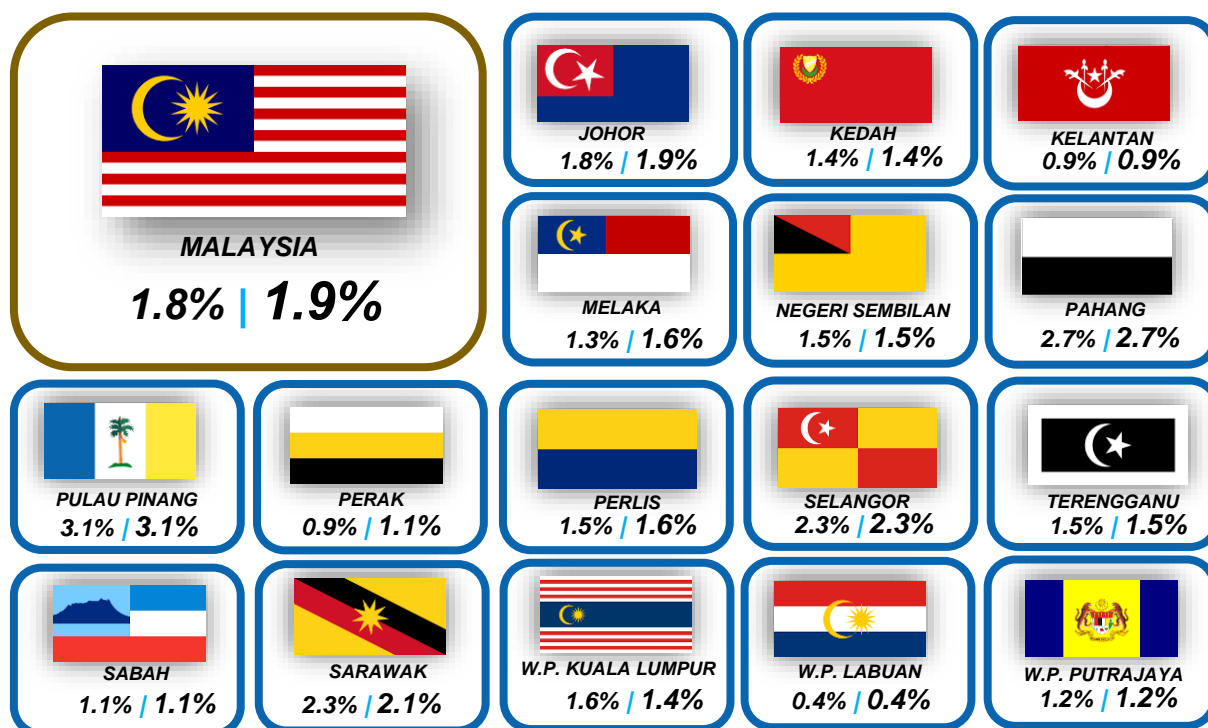


Chart 9

Inflation by State, September 2024 & October 2024



Note: W.P. refers to Wilayah Persekutuan

September 2024 | October 2024

Chart 10

Inflation of Selected Countries, October 2023 – October 2024

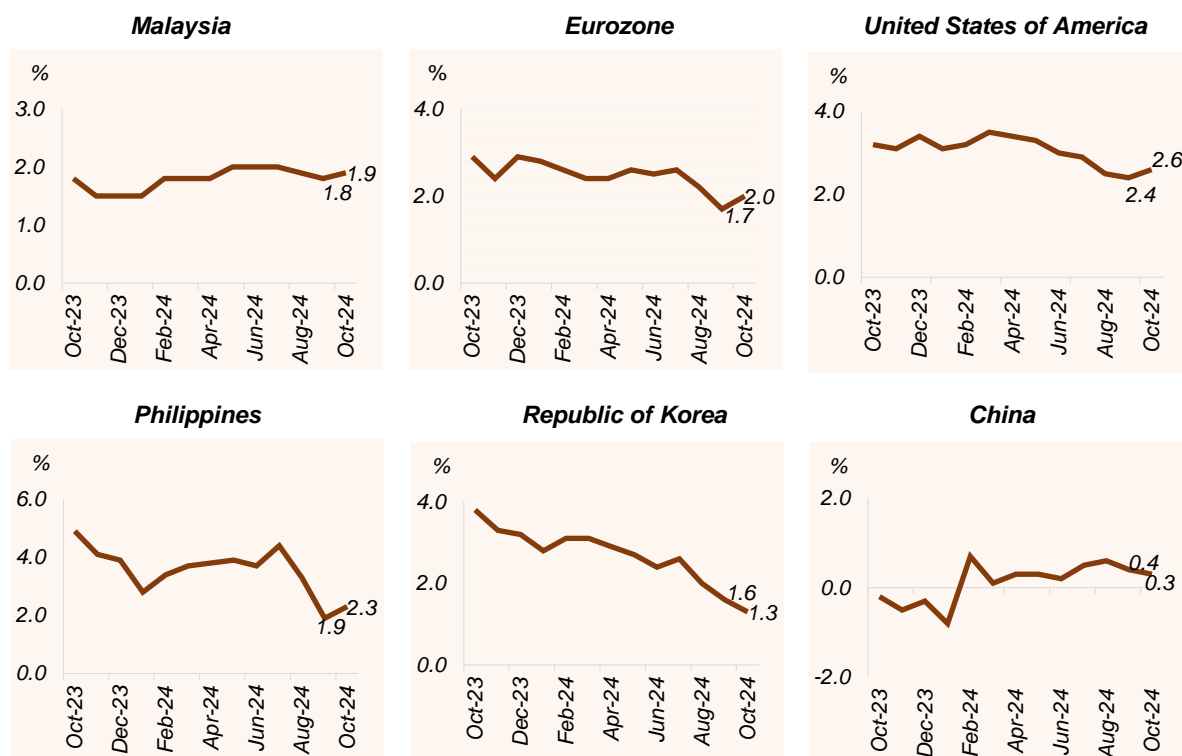
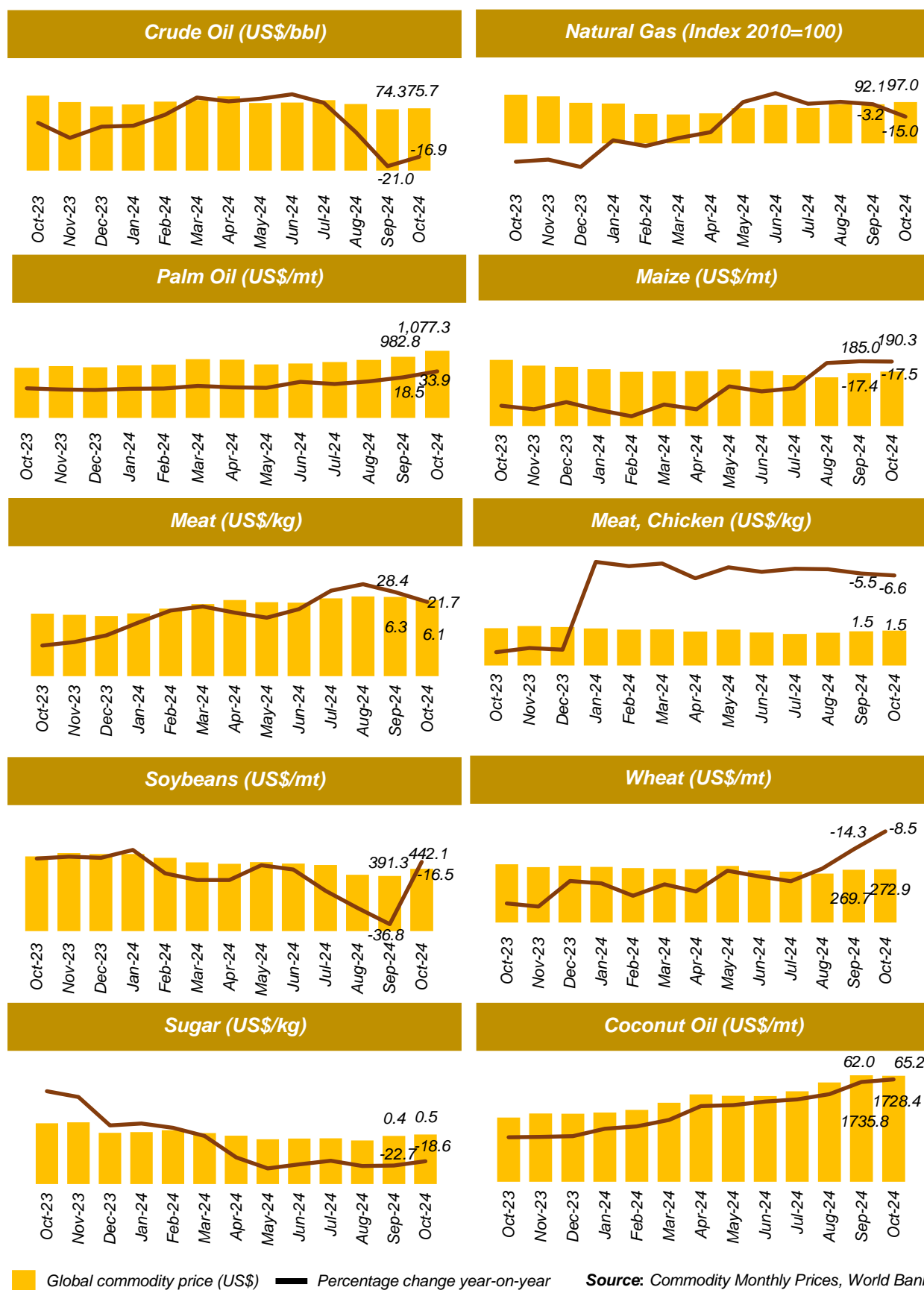


Chart 11 **Global Selected Commodity Prices**



Source: Commodity Monthly Prices, World Bank

Notes:

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

Mt : Million Tonne

Mmbtu : Metric Million British Thermal Unit