

MEDIA STATEMENT



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

Block C6 & C7, Complex C,
Federal Government Administrative Centre, Precinct 1,
62514, Federal Territory Putrajaya
Telephone no. : 03 - 8090 4681

PERFORMANCE OF WHOLESALE & RETAIL TRADE, MALAYSIA, DECEMBER 2024

Malaysia's Wholesale & retail trade sector surged to record a new high of annual sales RM1.77 trillion in 2024 after recording RM152.2 billion in December

PUTRAJAYA, FEBRUARY 12, 2025 – The Department of Statistics Malaysia (DOSM) today released the ***PERFORMANCE OF WHOLESALE & RETAIL TRADE, DECEMBER 2024*** report, highlighting a record total sales of RM152.2 billion, bringing the annual total to a new all-time high of RM1.77 trillion in 2024, an increase of 5.5 per cent year-on-year.

In a statement today, Dato' Sri Dr. Mohd. Uzir Mahidin, Chief Statistician Malaysia, said, "The increase in sales for December was primarily driven by the Retail trade and Wholesale trade sub-sectors. Wholesale trade recorded total sales of RM66.5 billion, increased by RM3.6 billion, which translated to a year-on-year growth of 5.7 per cent. Retail trade recorded total sales of RM65.8 billion, an increase of RM3.4 billion, with a year-on-year growth of 5.4 per cent. Meanwhile, the Motor vehicles sub-sector recorded total sales of RM19.9 billion, grew RM1.3 billion, which represented a year-on-year growth of 6.9 per cent."

The Chief Statistician also informed, “Wholesale trade has demonstrated a steady performance, supported by Other specialised wholesale, which grew by 3.6 per cent to RM24.7 billion, primarily driven by petroleum-related products. In addition, the Wholesale of agricultural raw materials & live animals group recorded a substantial increase of 13.9 per cent to RM6.6 billion, partly supported by a 40.0 per cent rise in crude palm oil prices, surpassing RM5,000 per tonne for two consecutive months. Growth was also underpinned by the Wholesale of food, beverages & tobacco, which climbed 6.3 per cent, spurred by purchases in anticipation of school holidays, Christmas, and New Year celebrations.”

Elaborating further on the Retail trade sub-sector, Dato’ Sri Dr. Mohd. Uzir Mahidin explained that this segment was supported by Retail sales in non-specialised stores, which increased by 5.4 per cent to RM25.1 billion, and Retail sales in specialised stores, which grew by 7.0 per cent to RM14.1 billion in December 2024. The surge in retail sales activity was largely driven by the school holiday and festive seasons, as well as increased income in line with the first phase of salary adjustments under the Public Service Remuneration Scheme (SSPA). Additionally, the arrival of 2.6 million tourists, including 1.1 million from Singapore, had positive impact on all retail activities. Retail sales of automotive fuels increased by 6.5 per cent to RM6.0 billion, reflecting greater travel activity. Meanwhile, Retail sales of household goods rose by 3.4 per cent to RM7.6 billion, driven by stronger consumer demand for home appliances and lifestyle products.

Within the same period, Motor vehicles sub-sector recorded its highest sales, reaching RM10.8 billion, an increase of 3.6 per cent. This aligns with data from the Malaysian Automotive Association (MAA), which reported an all-time high of 81,735 vehicles sold, while the Road Transport Department (JPJ) recorded 84,429 vehicle registrations. Purchases in December were driven by attractive rebates

and year-end promotions offered by industry players, in addition to the clearance of old stock to make way for new inventory and models. Other contributors to growth in this sub-sector included Sales of motor vehicle parts & accessories (11.2%), Maintenance & repair of motor vehicles (7.8%), and Sales, maintenance & repair of motorcycles (20.5%).

Retail sales over the internet remained steady in December, with the retail sales index rising by 3.2 per cent year-on-year, though at a slower pace compared to 5.2 per cent in November. After adjusting for seasonal variations, the index recorded a month-on-month increase of 0.4 per cent.

In terms of volume index, Wholesale & retail trade recorded a 4.4 per cent year-on-year increase. Growth was primarily driven by the Motor vehicles sub-sector, which rose by 5.5 per cent, followed by Wholesale trade, which saw a 5.0 per cent increase. After adjusting for seasonal variation, the volume index registered a 0.8 per cent month-on-month decline compared to November.

For the entire year of 2024, Retail trade grew by 6.1 per cent to RM764.9 billion, Wholesale trade increased by 4.7 per cent to RM782.1 billion, and Motor vehicles saw a growth of 6.5 per cent to RM219.1 billion.

The Retail trade sub-sector demonstrated strong performance in 2024, supported by solid growth across key segments. Retail sales in non-specialised stores rose to RM293.9 billion, expanding by 6.9 per cent, while Retail sales in specialised stores recorded RM160.9 billion, reflecting an 8.3 per cent increase. Meanwhile, Retail sales of automotive fuel climbed to RM70.4 billion, up 5.5 per cent, and Retail sales of household goods sales reached RM88.1 billion, growing by 4.2 per cent.

Malaysia's retail industry also benefited from a surge in tourist arrivals, with 25 million visitors recorded throughout the year. The influx of international travelers, combined with several high-profile concerts, spurred consumer spending across various retail activities. Additionally, lower inflation and strong labour force participation enhanced purchasing power, driving sustained demand in the sub-sector. Adding further momentum, the designation of 2024 as the Visit Festival Year for Perak, Kelantan, Melaka, and Perlis bolstered Retail trade. Increased domestic and international tourism contributed to higher retail transactions, reinforcing the sub-sector's growth.

As for the performance of the Wholesale trade sub-sector, it was supported by Wholesale of food, beverages & tobacco (RM156.5 billion; 6.4%), Wholesale of household goods (RM163.3 billion; 5.3%), Other specialised wholesale trade (RM291.9 billion; 2.6%), and Wholesale of agricultural raw materials & live animals (RM72.1 billion; 7.2%). In 2024, import of mobile phones recorded a 15.7 per cent increase, mainly driven by the launch of new models, including the iPhone 16, which contributed to stronger performance in the ICT-related wholesale segment. Additionally, high crude palm oil prices and the strengthening construction-related industries also contributed to the overall growth of the Wholesale trade sub-sector.

Moving to the Motor vehicles sub-sector, the performance in 2024 was driven by Sales of motor vehicle parts & accessories (RM60.2 billion; 10.7%), Sales of motor vehicles (RM113.5 billion; 3.3%), and Maintenance & repair of motor vehicles (RM31.8 billion; 10.6%). Malaysia's automotive industry reached a historic milestone in 2024, with Sales of motor vehicles hitting an all-time high. According to the Malaysian Automotive Association (MAA), a record-breaking 816,747 units were sold, surpassing the 800,000-unit mark for the first time. The surge in sales underscores sustained consumer demand for vehicles, reinforcing the automotive sector's role as a vital contributor to domestic economic growth.

Competitive pricing strategies and the launch of new models successfully attracted buyers, sustaining market momentum of motor vehicles in December 2024. Additionally, the electric vehicle (EV) market experienced significant growth, with data from the Road Transport Department (JPJ) revealing 21,789 EV registrations in 2024. The rising adoption of electric vehicles (EVs) further bolstered the Motor vehicles sub-sector, reflecting a growing consumer shift towards sustainable and energy-efficient mobility solutions.

Malaysia's Wholesale & retail trade sector demonstrated resilience in 2024, driven by strong consumer demand, increased tourism, and a stable economic environment. In 2025, the sector is expected to maintain its momentum, supported by steady domestic consumption, international tourism, e-commerce expansion, and growing demand for electric vehicles. However, inflationary pressures, subsidy rationalisation, and global economic uncertainty are expected to put some pressure on this sector.

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."

Chart 1: Sales Value of Wholesale & Retail Trade

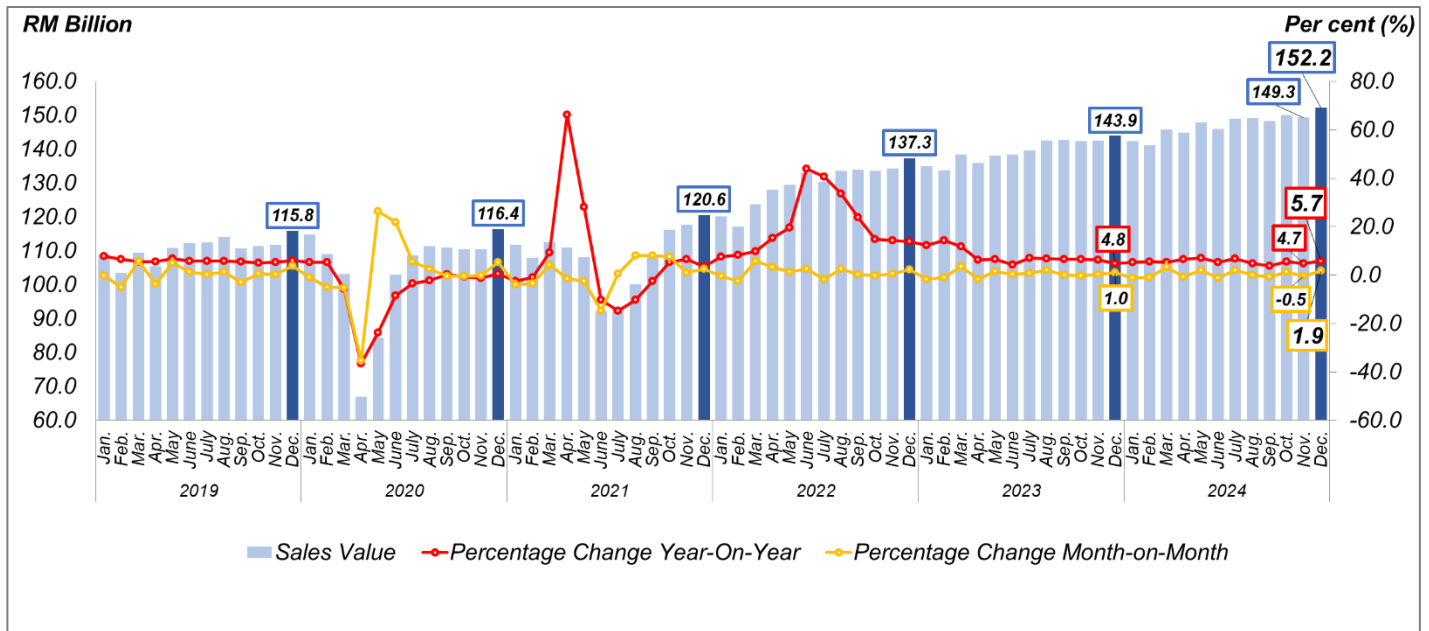


Chart 2: Sales Value of Wholesale Trade

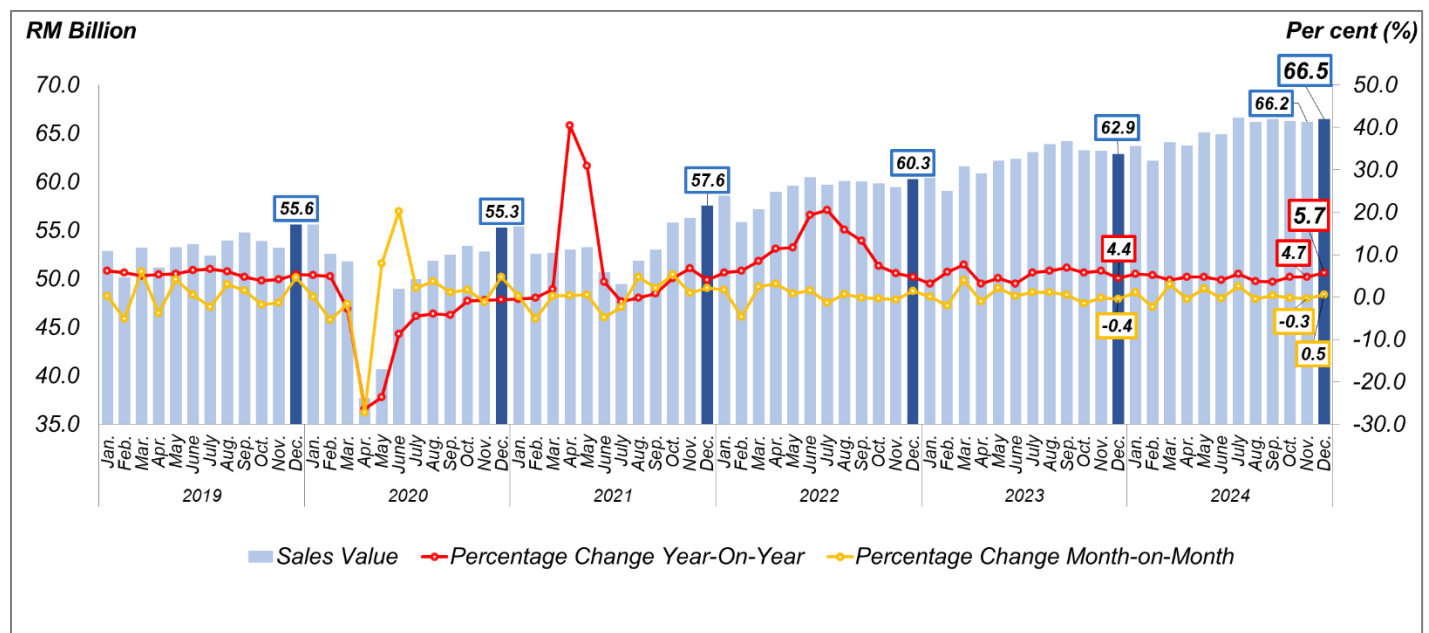


Chart 3: Sales Value of Retail Trade

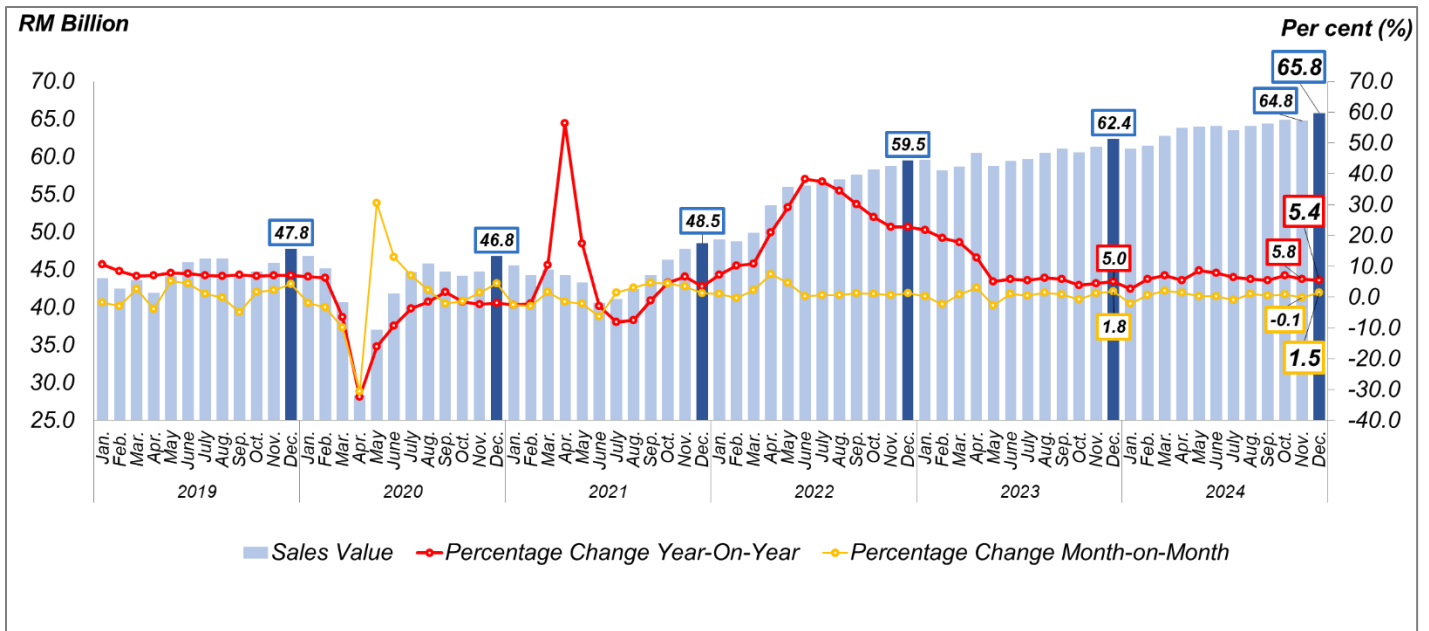


Chart 4: Sales Value of Motor Vehicles

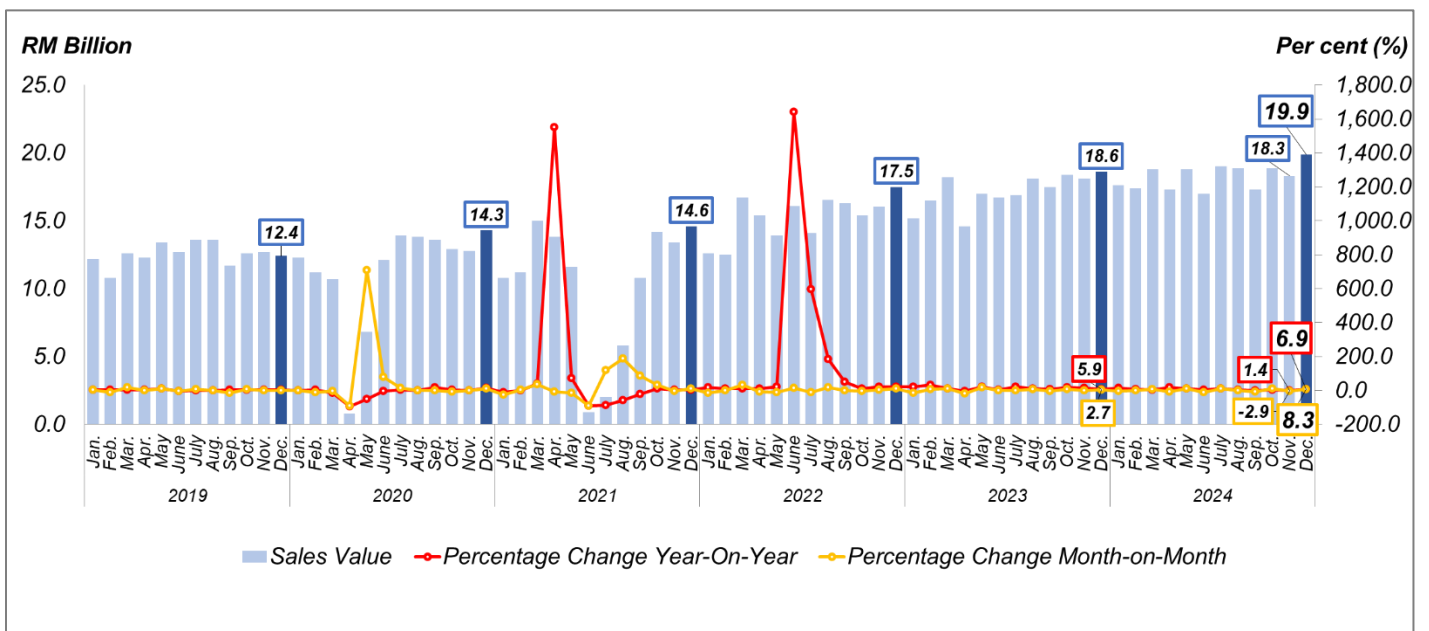


Chart 5: Index of Retail Sale Over the Internet

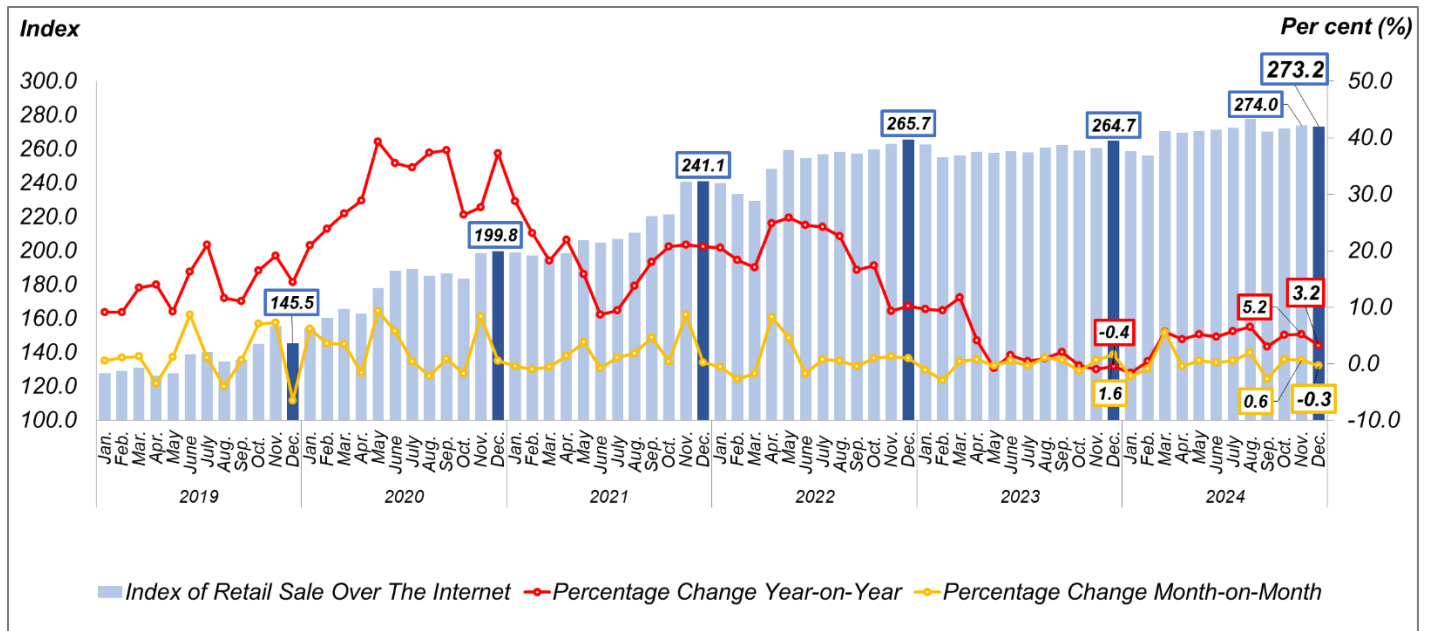
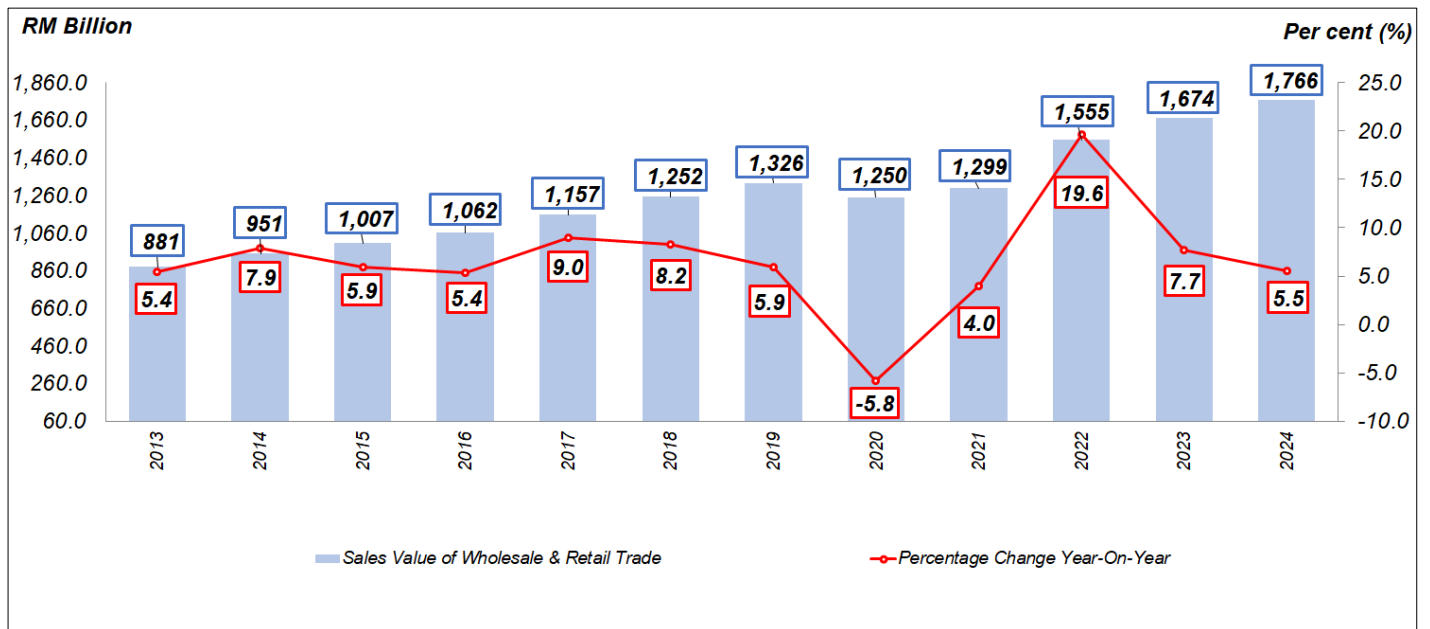


Chart 6: Sales Value of Wholesale & Retail Trade, 2013 - 2024



Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
12 FEBRUARY 2025**