



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

**MEDIA STATEMENT
CONSUMER PRICE INDEX, MALAYSIA
MARCH 2024**

Malaysia's inflation remained at 1.8 per cent in March 2024

PUTRAJAYA, 25 April 2024 – Malaysia's inflation remained at 1.8 per cent in March 2024 with the index points recorded at 132.2 as against 129.9 in the same month of the previous year. The Department of Statistics Malaysia (DOSM) reported today on the release of **CONSUMER PRICE INDEX (CPI), MARCH 2024**.

The increase of inflation in March 2024 was driven by Housing, Water, Electricity, Gas & Other Fuels (3.0%); Restaurant & Accommodation Services (3.0%); Personal Care, Social Protection & Miscellaneous Goods & Services (2.6%) and Transport (1.3%). However, the increase has been offset by the other main group which recorded a slower increase namely Health (2.1%); Food & Beverages (1.7%) and Recreation, Sport & Culture (1.5%).

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin said, the increase of 3.0 per cent as compared to 2.7 per cent in February 2024 for Housing, Water, Electricity, Gas & Other Fuels was contributed by the expenditure class of Water supply which increased to 31.4 per cent in March 2024 (February 2024: 28.8%). Kedah has increased the water tariff rates for domestic category users starting in March 2024 as compared to other states that have implemented the new tariff rates in February 2024.

The Food & Beverages group which contributes 29.8 per cent of the total CPI weight recorded a slower increase of 1.7 per cent in March 2024 (February 2024: 1.9%). The main subgroup of Food at home increased to 0.3 per cent

in March 2024 (February 2024: 0.5%). Meanwhile, the main subgroup of Food away from home increased 3.5 per cent, the same rate as registered in February 2024.

The expenditure class of Cereals & cereal products increased by 2.0 per cent in March 2024 (February 2024: 2.5%). This was contributed by Basmati rice which increased slower at 0.4 per cent as compared to 1.0 per cent in February 2024. Meanwhile, Rice flour inclined to 9.6 per cent (February 2024: 8.8%).

The inflation for the expenditure class of Milk, other dairy products & eggs registered a slower increase of 1.4 per cent in March 2024 (February 2024: 2.3%). The slower increase was recorded by expenditure item of Fresh milk 2.4 per cent (February 2024: 2.5%). Meanwhile, the inflation for the expenditure class of Oil & fats remained in the negative range at negative 0.1 per cent in March 2024 (February 2024: -0.2%).

The inflation for the expenditure class of Meat increased slower to 0.2 per cent in March 2024 (February 2024: 0.5%). Chicken as the largest component comprised of 32.6 per cent in the expenditure class of Meat recorded a decline of negative 1.1 per cent (February 2024:-0.7%). The average price of Standard chicken at Malaysia and in March 2024 was RM10.28 per kilogramme as compared to RM10.40 per kilogramme in March 2023 (February 2024: RM10.29).

The increase in inflation for Restaurant & Accommodation Services to 3.0 per cent (February 2024: 2.9%) due to the increase in Beverage preparation services, 3.7 per cent (February 2024: 3.4%). At the same time, inflation for Personal Care, Social Protection & Miscellaneous Goods & Services increased by 2.6 per cent (February 2024: 2.5%) due to the incline in the subgroup of Other personal item, 9.8 per cent (February 2024: 8.6%).

Other than that, inflation for Transport increased by 1.3 per cent in March 2024 as compared to 1.2 per cent in February 2024. The increase was due to the main subgroup of Operation of personal transport equipment which increased to 1.4 per cent in March 2024 (February 2024: 1.3%). The average price of Unleaded

petrol RON97 in March 2024 was RM3.47 per litre as against RM3.35 per litre in March 2023 (February 2024: RM3.47).

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin also said, with regards to inflation at the state level, most of the states recorded increases below the national inflation level of 1.8 per cent. However, five states recorded increases above the national inflation level namely Pulau Pinang (3.0%), Sarawak (2.9%), Pahang (2.1%), Selangor (2.1%) and Perlis (1.9%). All states registered an increase in the inflation of Food & Beverages. The highest increase was recorded by Selangor (3.2%), followed by Pulau Pinang (2.8%), Wilayah Persekutuan Putrajaya (2.6%), Sarawak (2.1%), Perlis (2.1%) and Wilayah Persekutuan Labuan (2.0%). Meanwhile, other states showed an increase below the national inflation of Food & Beverages of 1.7 per cent in March 2024.

Overall, monthly inflation recorded a marginal increase of 0.1 per cent as compared to 0.5 per cent recorded in February 2024. A few main groups that posted increases on a monthly basis were Restaurant & Accommodation Services (0.4%); Personal Care, Social Protection & Miscellaneous Goods & Services (0.4%) and Housing, Water, Electricity, Gas & Other Fuels (0.3%). Meanwhile, inflation for the first quarter of 2024 recorded an incline of 1.7 per cent (Q4 2023: 1.6%). For quarterly comparison, Malaysia's inflation increased 0.7 per cent (Q4 2023: 0.2%). Meanwhile, core inflation increased slower at 1.7 per cent as compared to 1.8 per cent in February 2024. The increase was due to the Food & Beverages and Restaurant & Accommodation Services which both recorded increases of 3.0 per cent respectively in March 2024.

In comparison to inflation in other selected countries, inflation in Malaysia (1.8%) was lower than inflation in Vietnam (4.0%), Philippines (3.7%), United States of America (3.5%), Republic of Korea (3.1%) and Indonesia (3.1%). However, the rate is higher than China (0.1%) and Thailand (-0.5%).

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

Embargo: Only to be published or disseminated at 1200 hour, Thursday, 25 April 2024

DOSM will conduct the Agricultural Census in 2024. Please visit <https://www.myagricensus.gov.my/> for more information. The theme is “Agriculture Census, Key to Agricultural Development.”

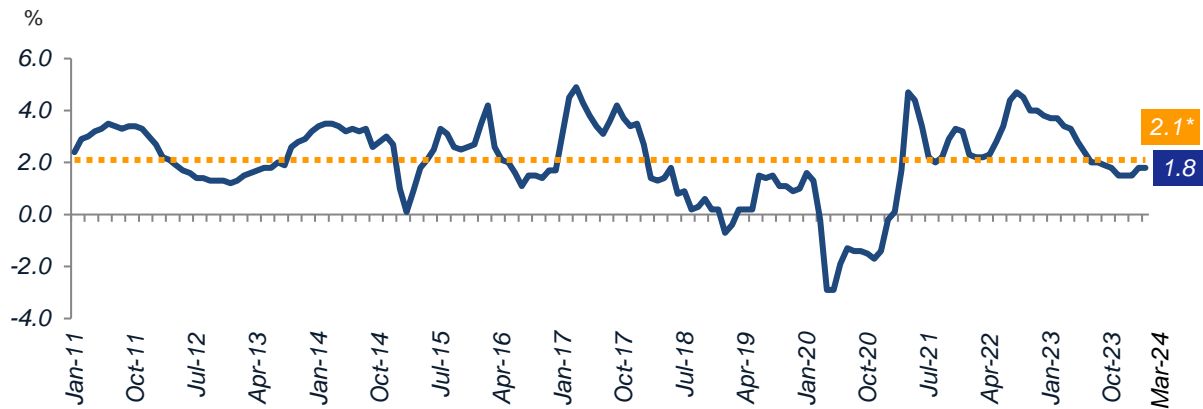
The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th each year. MyStats Day theme is “Statistics is the Essence of Life”.

Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
25 APRIL 2024**

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Chart 1 Malaysia Headline Inflation, January 2011 - March 2024



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

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

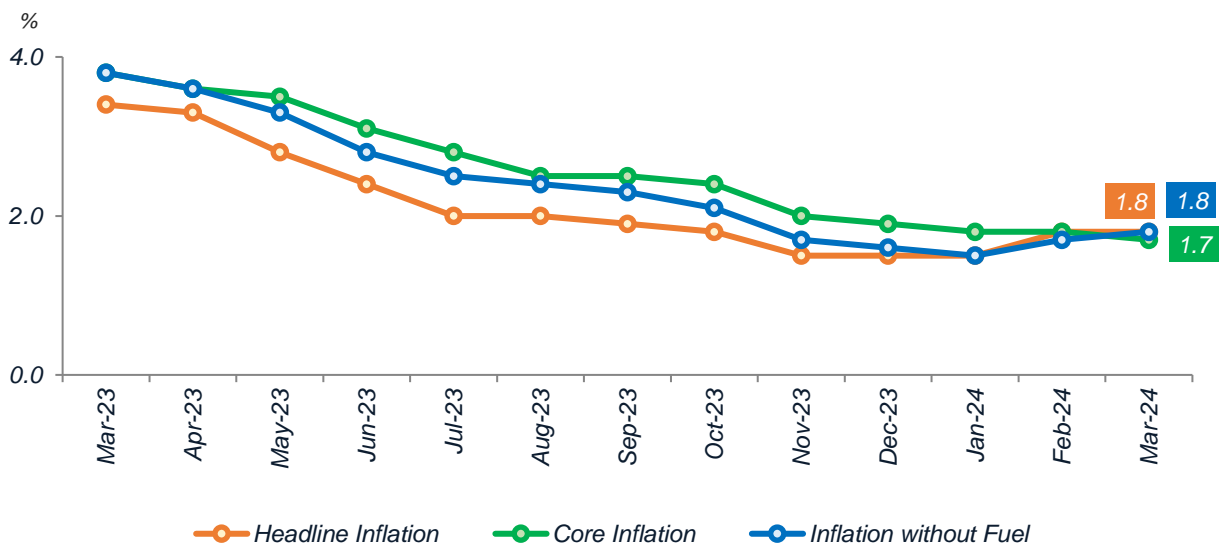


Chart 3 Inflation for Income Group Below RM3,000, March 2023 - March 2024

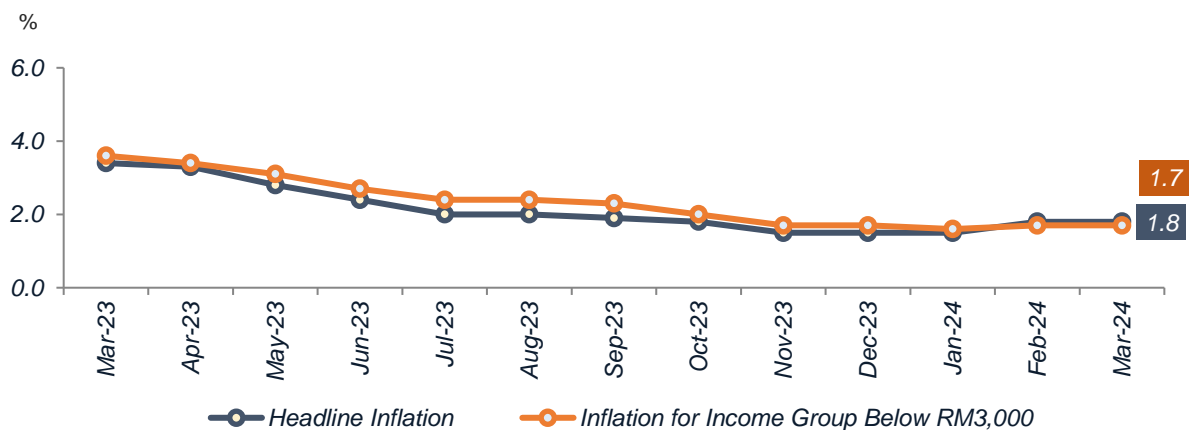
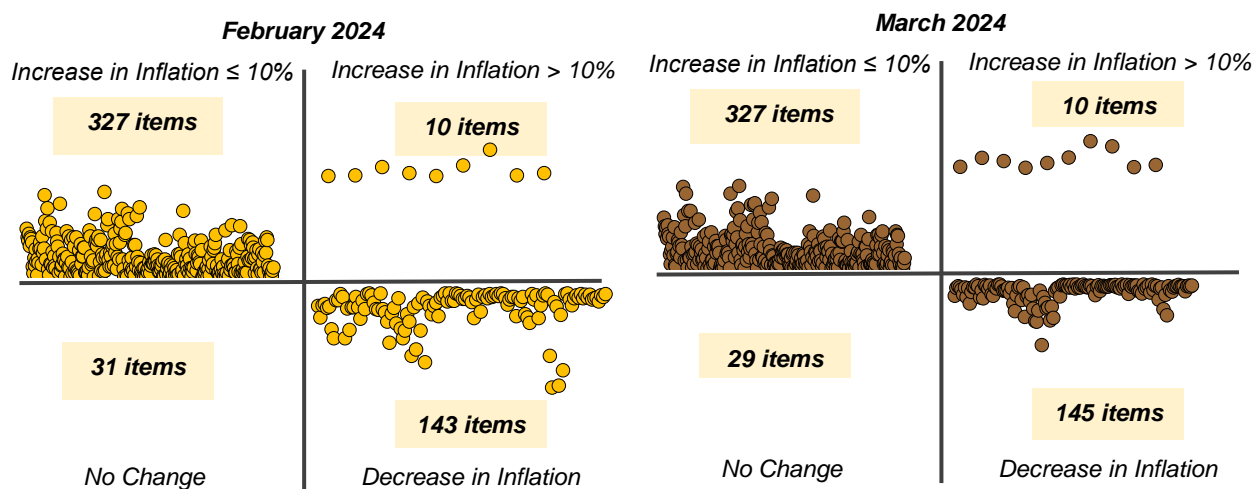


Chart 4

Inflation by Quadrant, February 2024 & March 2024



Note: Starting January 2024, 62 new items were updated in CPI basket

Chart 5

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

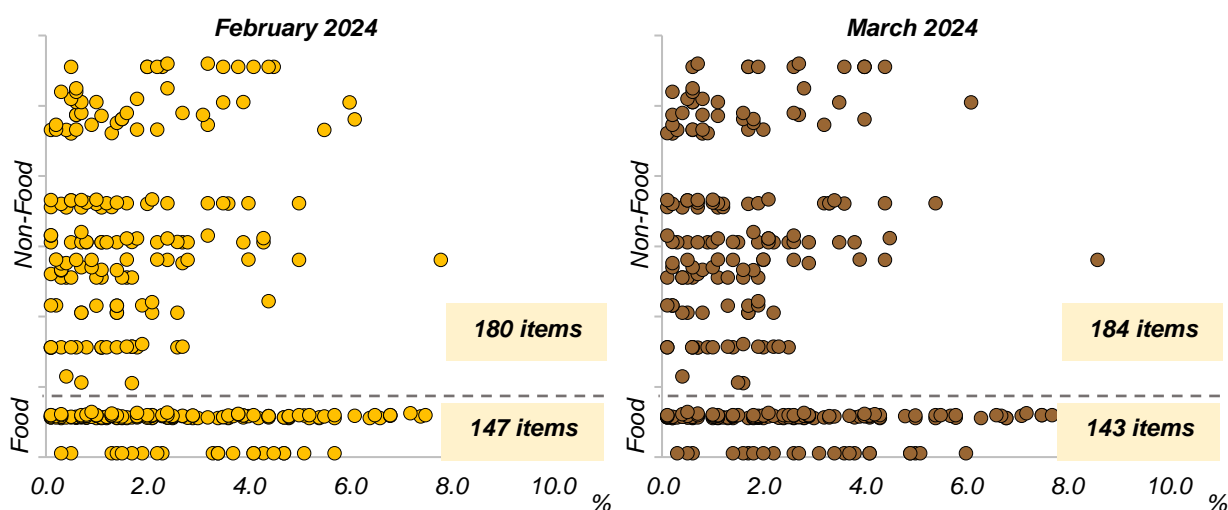


Chart 6

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

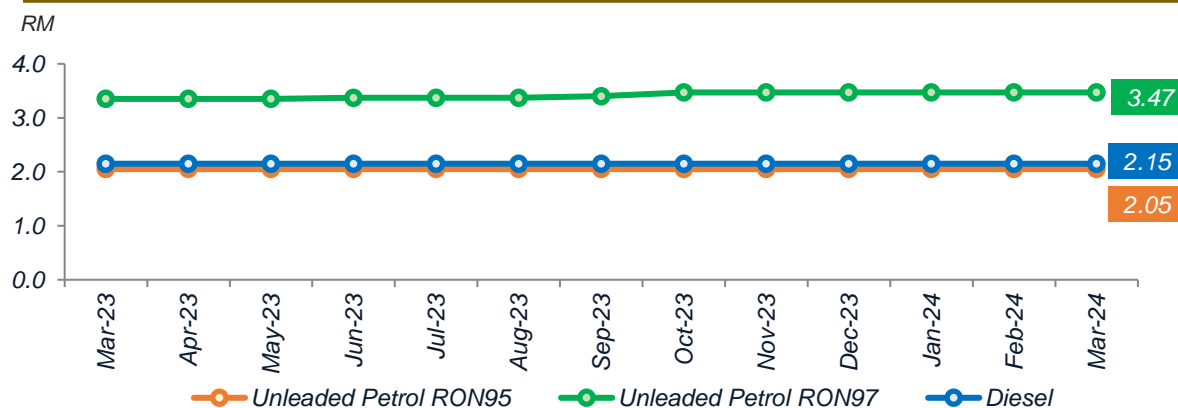


Chart 7

Inflation by Main Group, February 2024 & March 2024

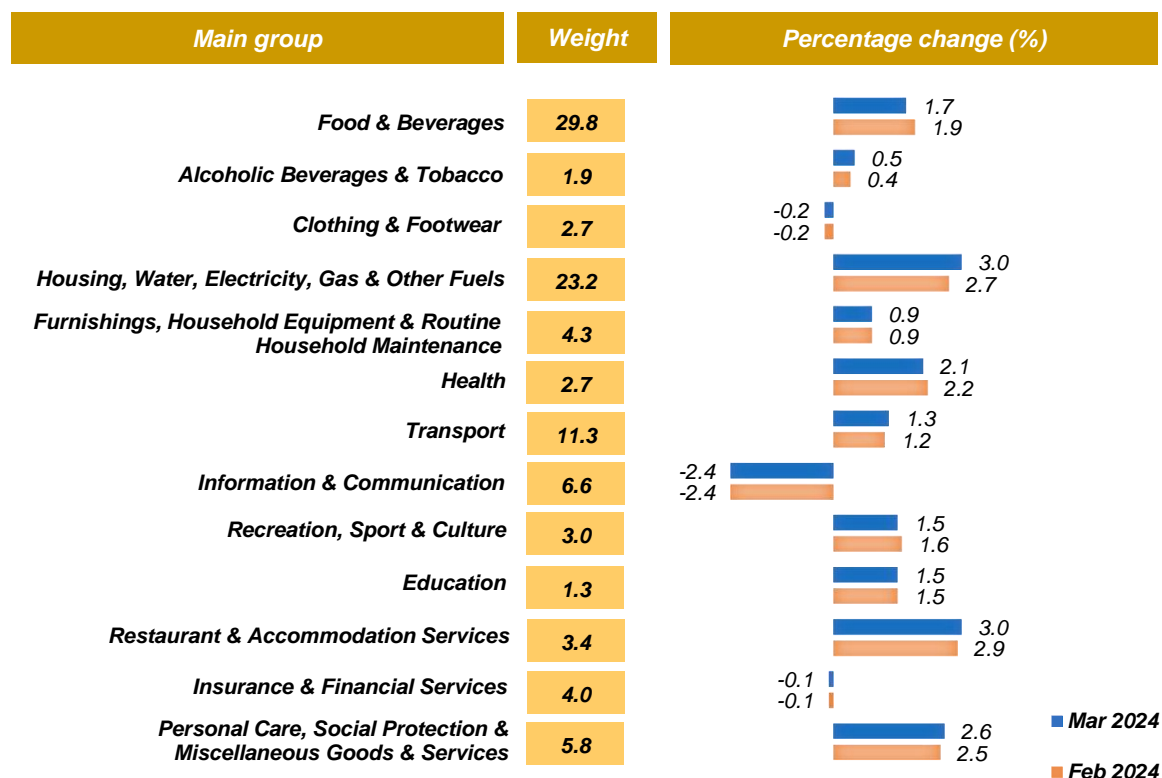


Chart 8

Inflation for Food & Beverages, March 2023 - March 2024

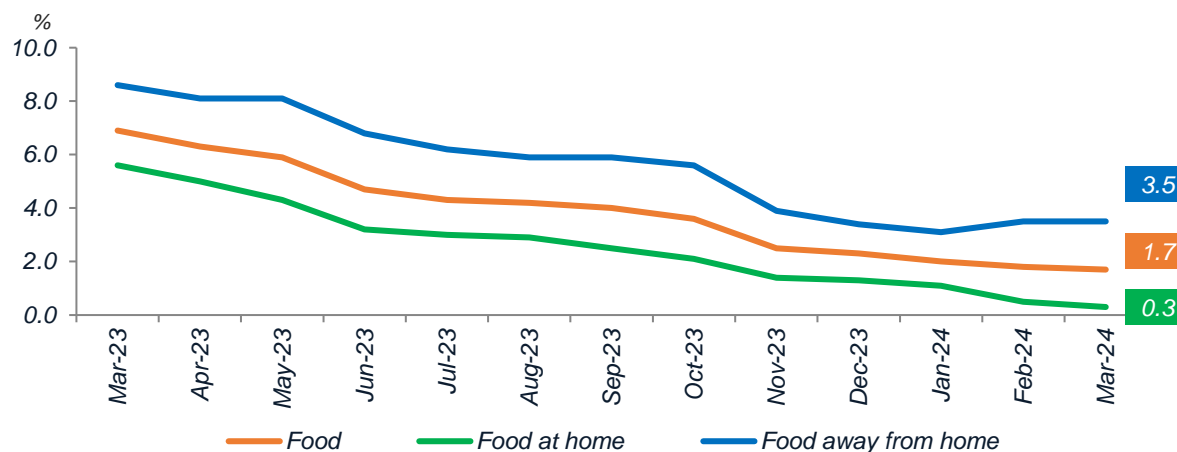


Chart 9

Inflation by State, February 2024 & March 2024

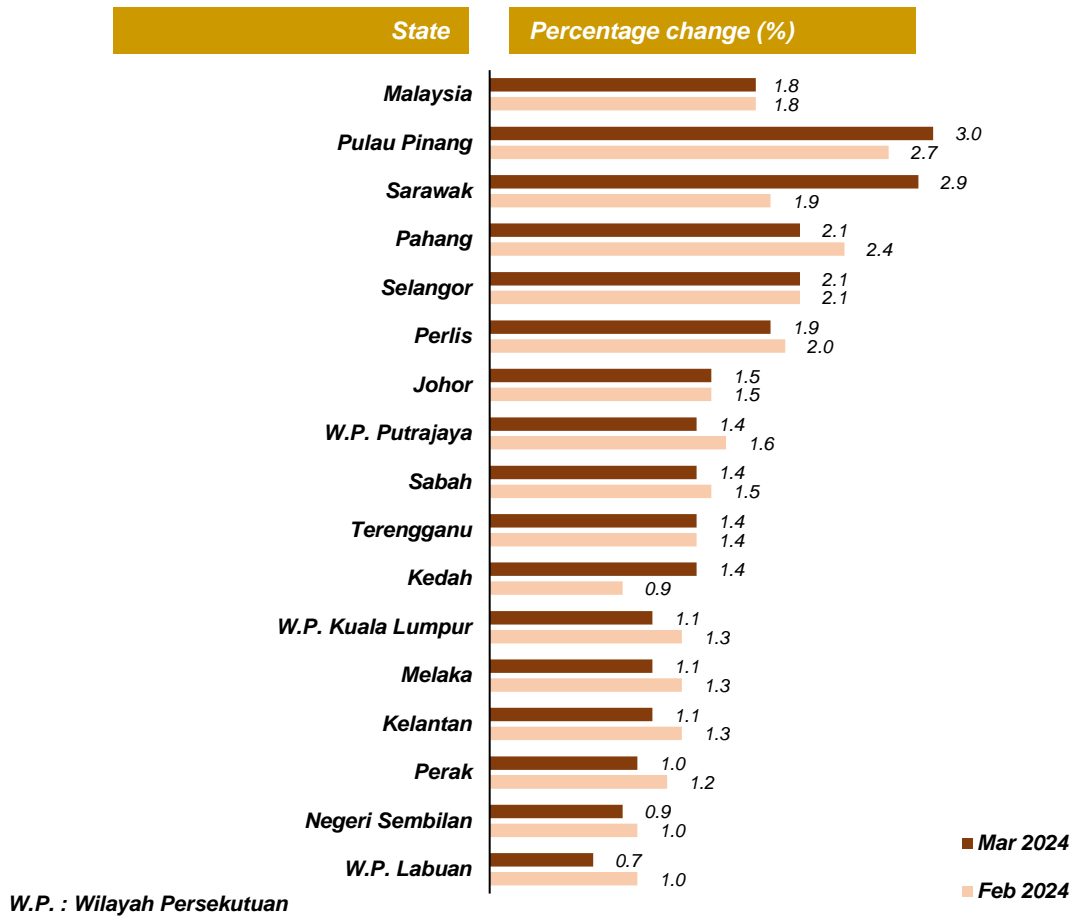


Chart 10

Inflation of Selected Countries, March 2023 - March 2024

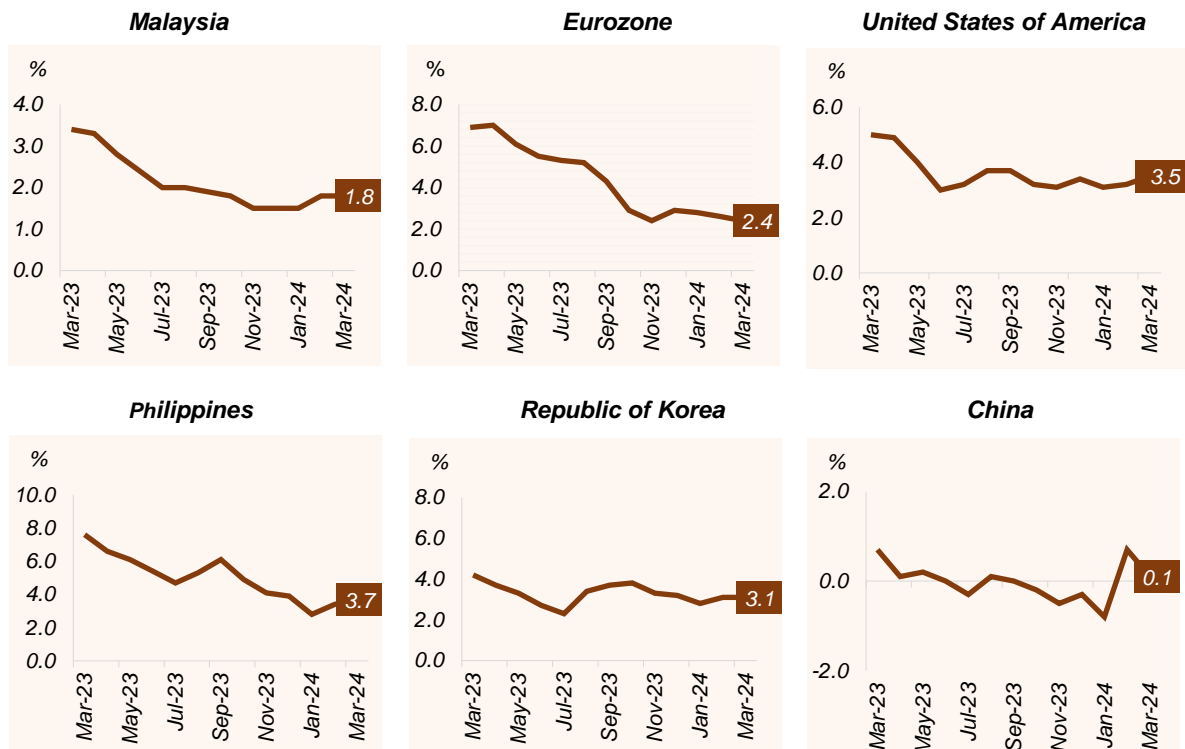
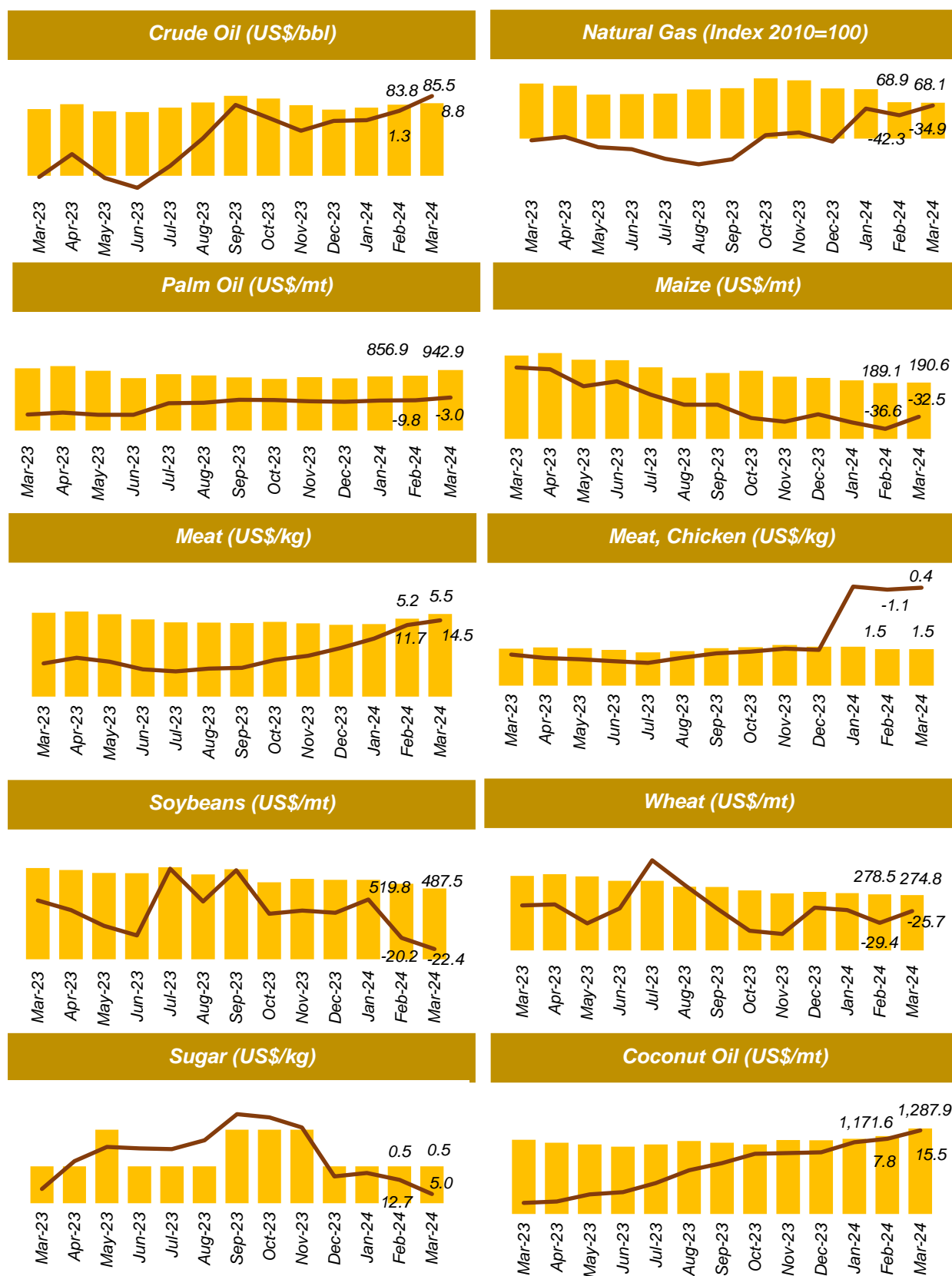


Chart 11

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