



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MEDIA STATEMENT

INDEX OF INDUSTRIAL PRODUCTION MALAYSIA

MAY 2024

***The Industrial Production Index rose 2.4 per cent in May 2024,
driven by steady output growth in the Manufacturing sector***

PUTRAJAYA, 12 JULY 2024 – The Industrial Production Index rose by 2.4 per cent year-on-year in May 2024, driven by steady output growth in the Manufacturing sector. The Department of Statistics, Malaysia (DOSM) reported today in the release of the **Industrial Production Index (IPI), Malaysia, May 2024**. This publication presents IPI statistics, consisting of three sectors namely Mining, Manufacturing and Electricity.

According to the Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin, "The Industrial Production Index (IPI) remained positive in May 2024, registering a year-on-year growth of 2.4 per cent (April 2024: 6.1%). The increase was primarily driven by the Manufacturing sector which grew by 4.6 per cent (April 2024: 4.9%) and a 4.2 per cent expansion in Electricity output (April 2024: 7.8%). However, the Mining sector output plummeted by 6.9 per cent, contrasting double-digit growth of 10.0 per cent recorded in April 2024. Compared to the previous month, the IPI rebounded to 3.5 per cent from negative 7.6 per cent."

The Chief Statistician further commented, "The steady output growth in the Manufacturing sector was bolstered by the acceleration in export-oriented industries, which grew by 3.7 per cent as against 2.6 per cent recorded in April 2024. This marked the highest growth registered since November 2022 (5.1%), driven primarily by a strong rebound in the Manufacture of computer, electronics and optical products to 8.4 per cent (April 2024: -1.4%) and a 4.8 per cent increase in Manufacture of vegetable and animal oils and fats (April 2024: 2.7%). The growth momentum is also reflected in the country's manufactured goods export performance, which expanded by 13.5 per cent in May 2024 (April 2024: 11.9%). On a month-on-month basis, export-oriented industries turned upward by 9.0 per cent from negative 11.6 per cent in April 2024.

In the meantime, the growth of domestic-oriented industries output remained sound at 6.4 per cent after registering 9.5 per cent in April 2024. The Manufacture of motor

vehicles, trailers & semi-trailers contributed significantly, increased by 10.3 per cent; followed by the Manufacture of other non-metallic mineral products (9.8%); and the Manufacture of fabricated metal products, except machinery & equipment (6.5%). Compared to the previous month, the domestic-oriented industries expanded by 2.3 per cent (April 2024: -1.3%).”

Dato' Sri Dr. Mohd Uzir Mahidin added, “The deterioration of 6.9 per cent in the Mining sector in May 2024 was due to a double-digit decline in Natural Gas production at negative 10.3 per cent (April 2024: 14.9%) and a drop of 1.9 per cent in the Crude Oil & Condensate output (April 2024: 3.5%). Likewise, the Mining index decreased by 8.9 per cent following a 6.3 per cent decline in the preceding month. Meanwhile, the generation of Electricity grew by 4.2 per cent year-on-year in May 2024 (April 2024: 7.8%). On a month-on-month basis, the Electricity index rebounded to 5.6 per cent (April 2024: -4.0%).”

In May 2024, the IPI showed an upward trend in several countries, such as the United States, Singapore, Japan, Vietnam, and Taiwan. However, the IPI was slowing down in China and South Korea while Thailand experienced a decline.

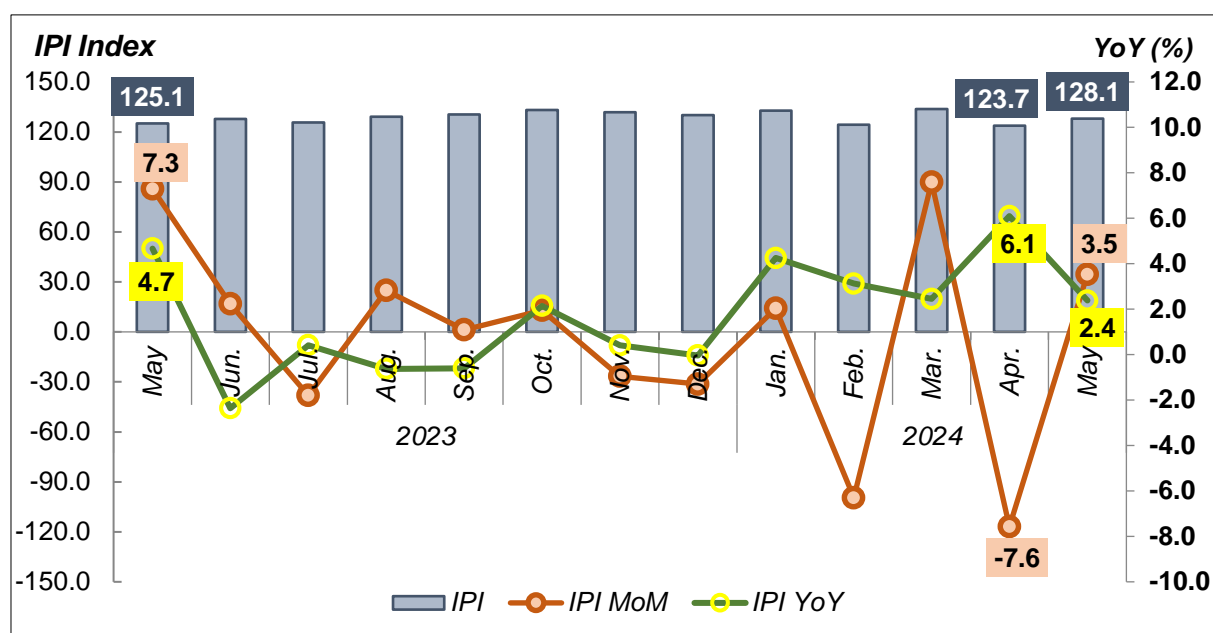
Summarising the IPI performance for the period of January to May 2024, the Chief Statistician said, “The IPI improved by 3.6 per cent as compared to 1.9 per cent recorded in the same period of the previous year. During the period, all sectors posted an expansion, namely the Mining index (4.1%); Manufacturing index (3.1%); and Electricity index (7.8%).”

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

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”. DOSM commemorates its 75th Diamond Jubilee in 2024.

**Chart 1: Industrial Production Index, Malaysia,
May 2023 – May 2024**



**Chart 2: Industrial Production Index and Its Components, Malaysia
May 2023 – May 2024**

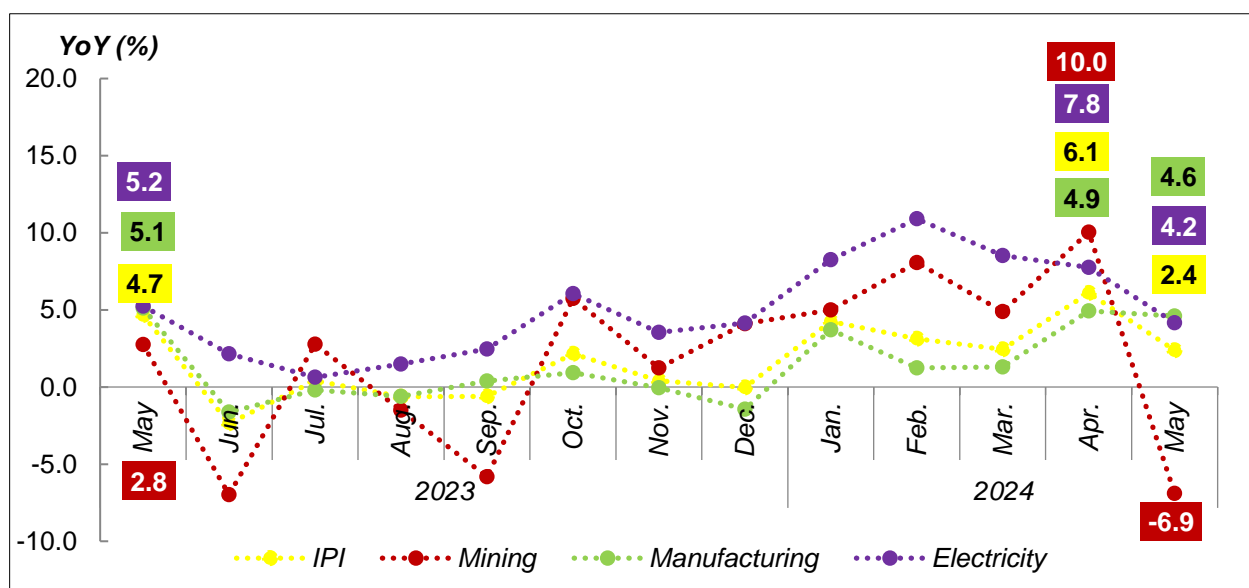


Chart 3: Manufacturing Index Growth by Sub-sector, Malaysia, April 2024 and May 2024

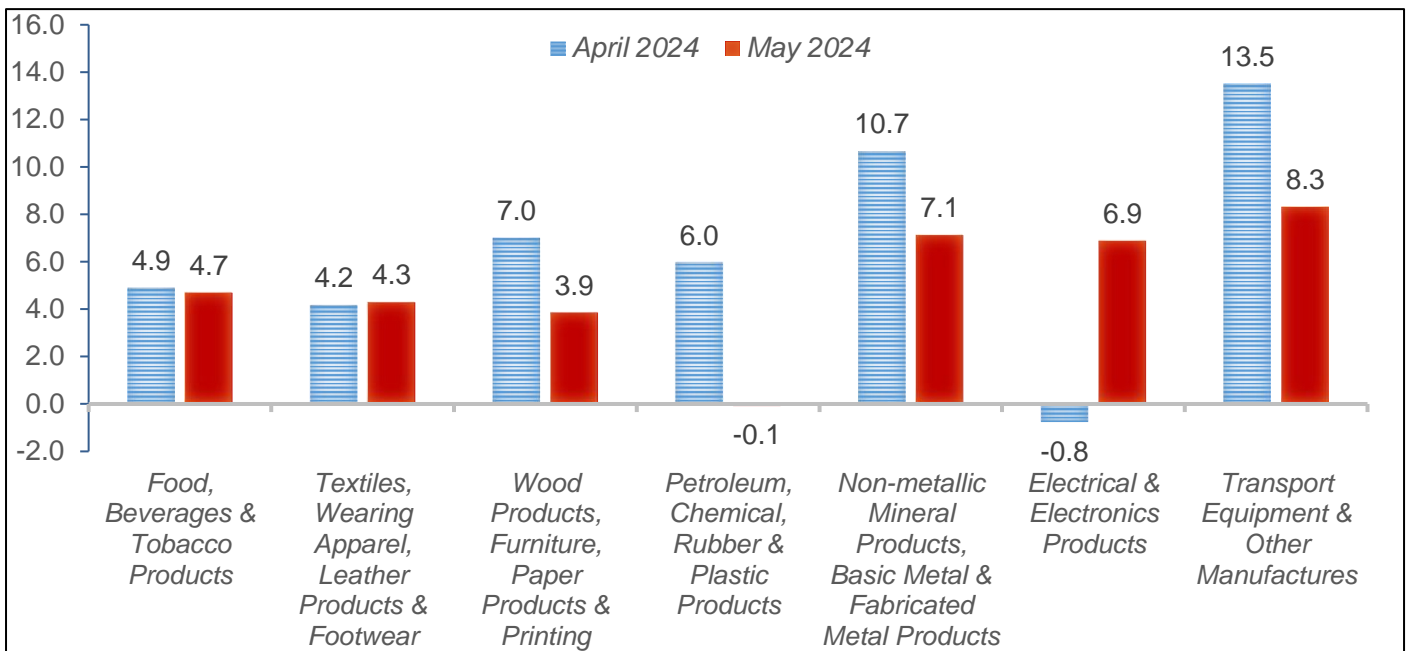
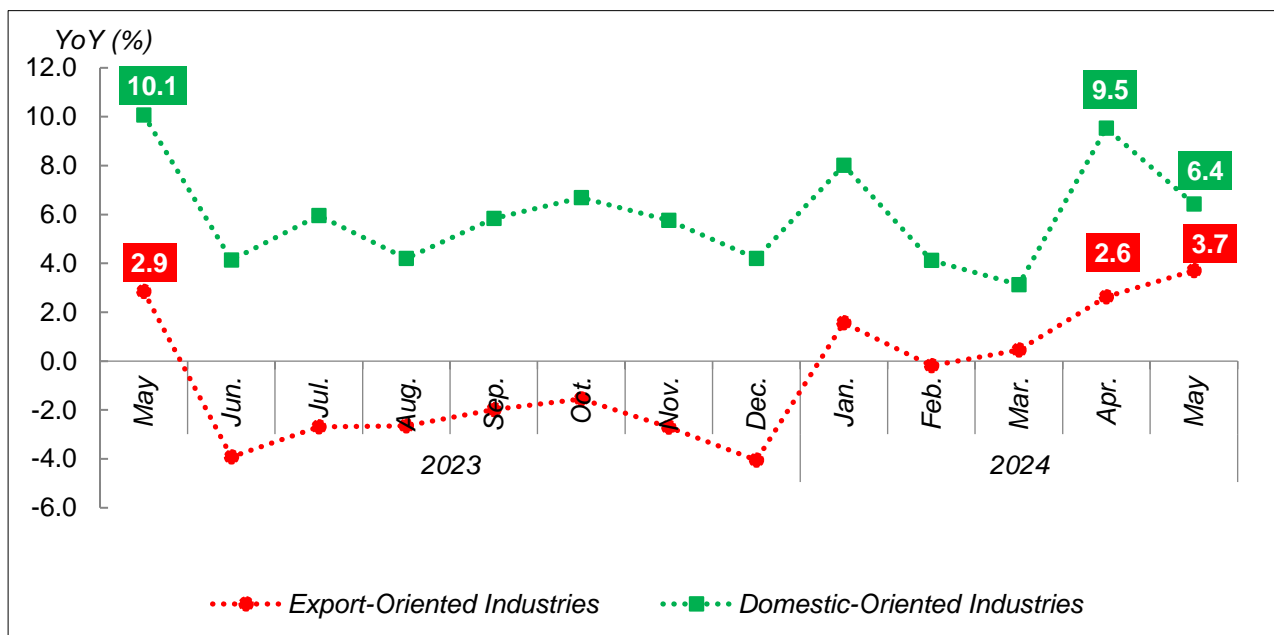
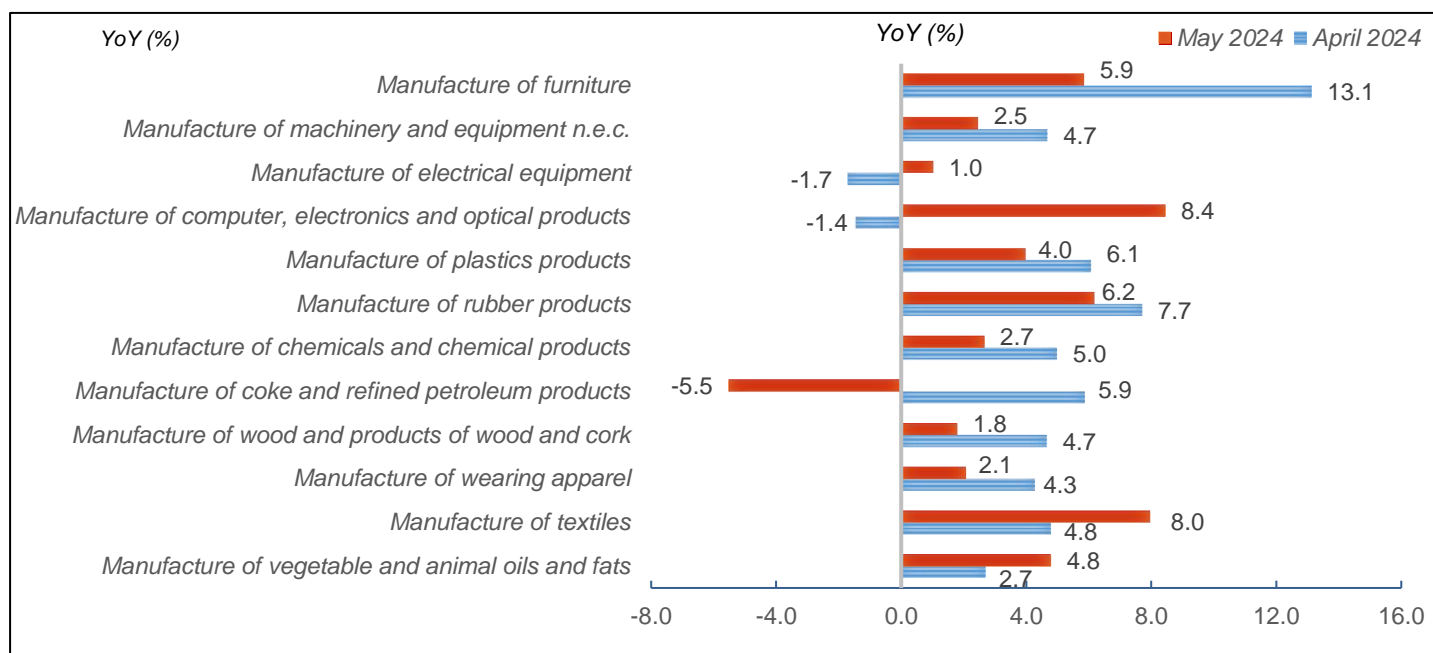


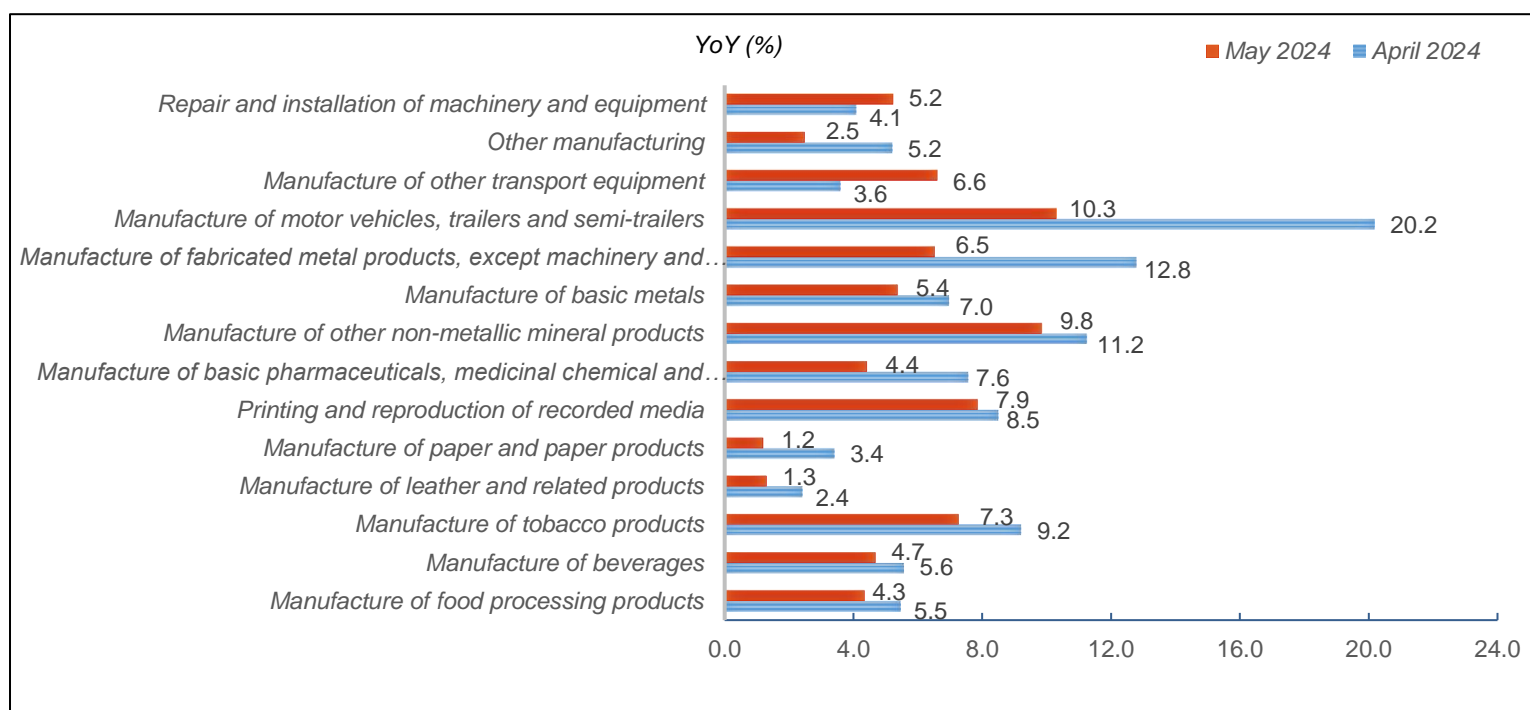
Chart 4: Manufacturing Index by Export and Domestic Oriented Industries, Malaysia, May 2023 – May 2024



**Chart 5: Manufacturing Export-Oriented by Group, Malaysia,
April 2024 and May 2024**



**Chart 6: Manufacturing Domestic-Oriented by Group, Malaysia,
April 2024 and May 2024**



Released by:

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