



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

MEDIA STATEMENT
CONSUMER PRICE INDEX, MALAYSIA
JUNE 2024

Malaysia's inflation remained at 2.0 per cent in June 2024

PUTRAJAYA, 24 July 2024 – Malaysia's inflation remained at 2.0 per cent in June 2024 with the index points stood at 133.0 as against 130.4 in the same month of the previous year. The Department of Statistics Malaysia (DOSM) reported today on the release of **CONSUMER PRICE INDEX (CPI), JUNE 2024**.

The increase of inflation in June 2024 was driven by the incline in the main group of Restaurant & Accommodation Services (3.3%); Housing, Water, Electricity, Gas & Other Fuels (3.2%); Personal Care, Social Protection & Miscellaneous Goods & Services (2.8%) and Food & Beverages (2.0%). However, Clothing & Footwear and Insurance & Financial Services declined to negative 0.1 per cent respectively as compared to the same month of the previous year.

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin informed that, inflation for Restaurant & Accommodation Services increased to 3.3 per cent (May 2024: 3.2%). This was due to the increase in the main subgroup of Beverage preparation services to 4.2 per cent (May 2024: 4.1%). Meanwhile, the inflation for Housing, Water, Electricity, Gas & Other Fuels increased at the same rate as the previous month at 3.2 per cent. The increase was mainly contributed by the subgroup of Water supply & miscellaneous services relating to dwelling, 32.1 per cent (May 2024: 32.1%).

Inflation for Personal Care, Social Protection & Miscellaneous Goods & Services increased by 2.8 per cent in June 2024 as against to 3.0 per cent in May 2024. The incline was contributed by the expenditure class of Jewellery & watches at 15.3 per cent (May 2024: 16.5%).

The Food & Beverages group which contributes 29.8 per cent of the total CPI weight recorded an increase of 2.0 per cent in June 2024 (May 2024: 1.8%). The main subgroup of Food at home increased 0.9 per cent in June 2024 as compared to 0.5 per cent in the previous month. The expenditure class of Vegetables recorded the highest increase of 6.2 per cent (May 2024: 4.8%). Among the vegetables that recorded a double digit increase were Long Beans, Capsicum and Cucumber.

Inflation for the expenditure class of Meat edged up to 0.2 per cent in June 2024 (May 2024: -0.3%). Chicken as the largest component comprised 32.6 per cent in the expenditure class of Meat returned to positive territory at 1.1 per cent (May 2024: -0.8%). Based on data collected by DOSM, the average price of Standard chicken in Malaysia for June 2024 was RM10.58 per kilogramme as compared to RM10.54 per kilogramme in June 2023 (May 2024: RM10.42), while, the average price of Standard chicken in Peninsular Malaysia for June 2024 was RM9.92 per kilogramme as compared to RM9.93 per kilogramme in June 2023 (May 2024: RM9.71).

The main subgroup of Food away from home showed a slower increase of 3.3 per cent as compared to 3.4 per cent in the previous month. Among the items that recorded a lower increase as compared to the preceding month were Roti canai and Cooked chicken.

Furthermore, inflation for Transport increased 1.2 per cent in June 2024 as compared to 0.9 per cent in May 2024. The increase was contributed by the main subgroup of Operation of personal transport equipment which increased to 1.7 per cent in June 2024 (May 2024: 1.4%). The Government has set the new retail price for Diesel at RM3.35 per litre as compared to RM2.15 per litre effective from 10th June 2024 for Peninsular Malaysia. Meanwhile, the retail price of Diesel for Sabah, Sarawak & Wilayah Persekutuan Labuan remains at RM2.15 per litre.

In addition, the average price of Unleaded petrol RON97 in June 2024 was RM3.47 per litre as against RM3.37 per litre in June 2023 (May 2024: RM3.47).

Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin also added, with regards to inflation at the state level, most of the states recorded increases below the national inflation level of 2.0 per cent. However, four states recorded increases above the national inflation level namely Pulau Pinang (3.3%), Sarawak (2.7%), Pahang (2.7%) and Selangor (2.4%). All states registered an increase in the inflation of Food & Beverages. The highest increase was recorded by Selangor at 3.3 per cent, followed by Pulau Pinang (2.9%) and Perlis (2.1%). Meanwhile, other states showed an increase below the national inflation of Food & Beverages of 2.0 per cent in June 2024.

The overall monthly inflation for June 2024 recorded an increase of 0.2 per cent (May 2024: 0.3%). The increase was mainly driven by inflation for Transport (0.5%); Restaurant & Accommodation Services (0.3%) and Recreation, Sport & Culture (0.3%). Meanwhile, inflation for the second quarter of 2024 recorded an incline of 1.9 per cent (Q1 2024: 1.7%). On a quarterly comparison, Malaysia's inflation increased 0.6 per cent (Q1 2024: 0.7%). Furthermore, the core inflation increased at 1.9 per cent in June 2024 the same rate as recorded in May 2024. The increase was due to the Restaurant & Accommodation Services (3.3%) and Food & Beverages (2.8%).

In comparison to inflation in other selected countries, inflation in Malaysia (2.0%) was lower than inflation in Vietnam (4.3%), Philippines (3.7%), Indonesia (2.5%) and Republic of Korea (2.4%). However, the rate was higher than Thailand (0.6%) and China (0.2%).

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>.

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

Embargo: Only to be published or disseminated at 1200 hour, Wednesday, 24 July 2024

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.

Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
24 JULY 2024**

Chart 1

Malaysia Headline Inflation, January 2011 - June 2024

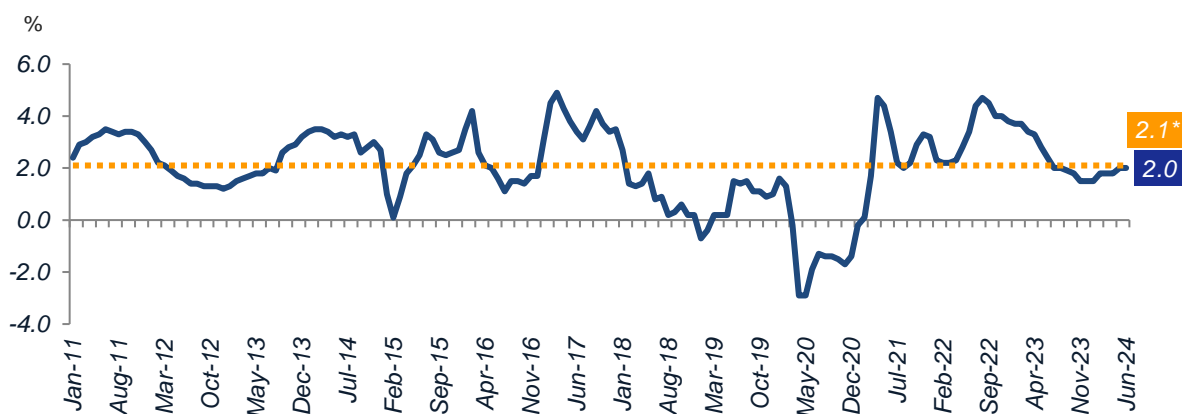


Chart 2

Malaysia Headline Inflation, Core Inflation and Inflation without Fuel, June 2023 - June 2024

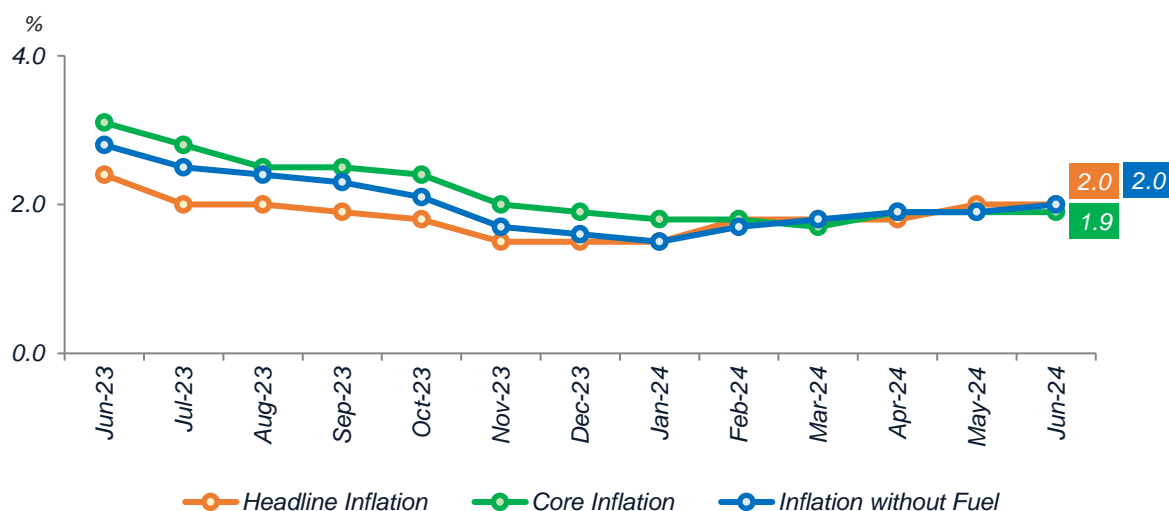


Chart 3

Inflation for Income Group Below RM3,000, June 2023 - June 2024

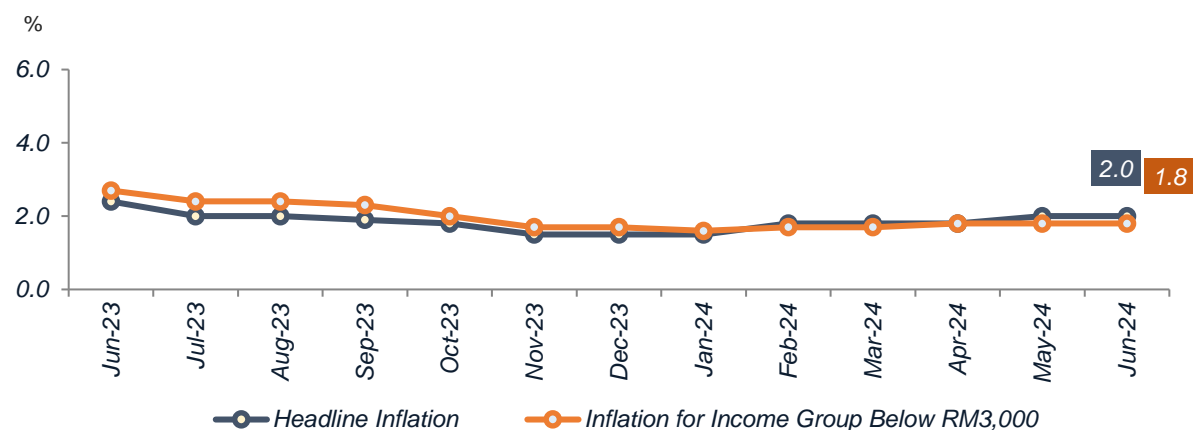


Chart 4

Inflation by Quadrant, May 2024 & June 2024

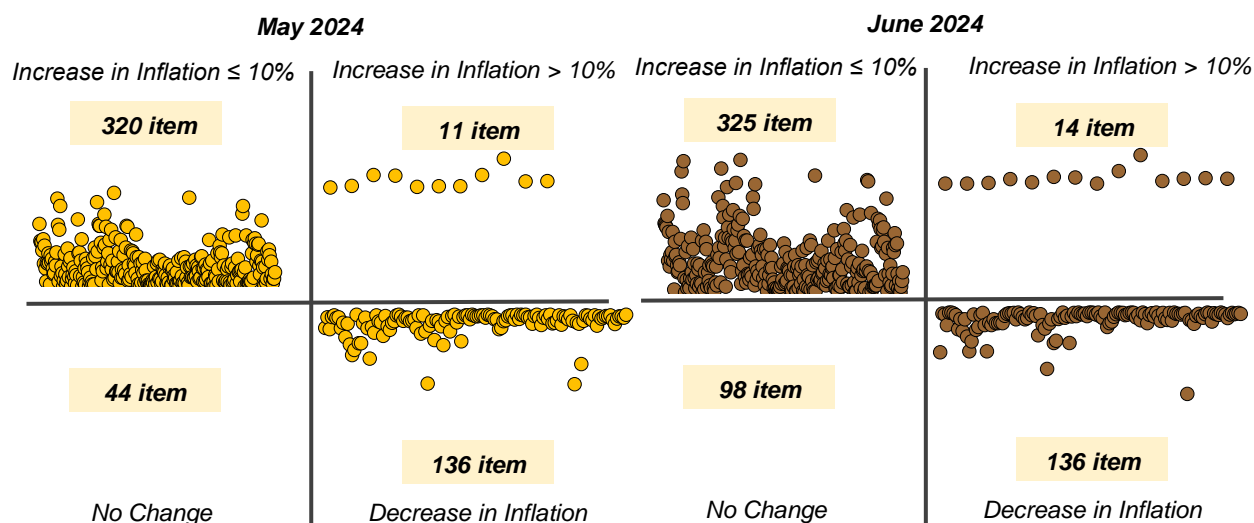


Chart 5

Distribution of Inflation for Food and Non-Food that Increased $\leq 10\%$, May 2024 & June 2024

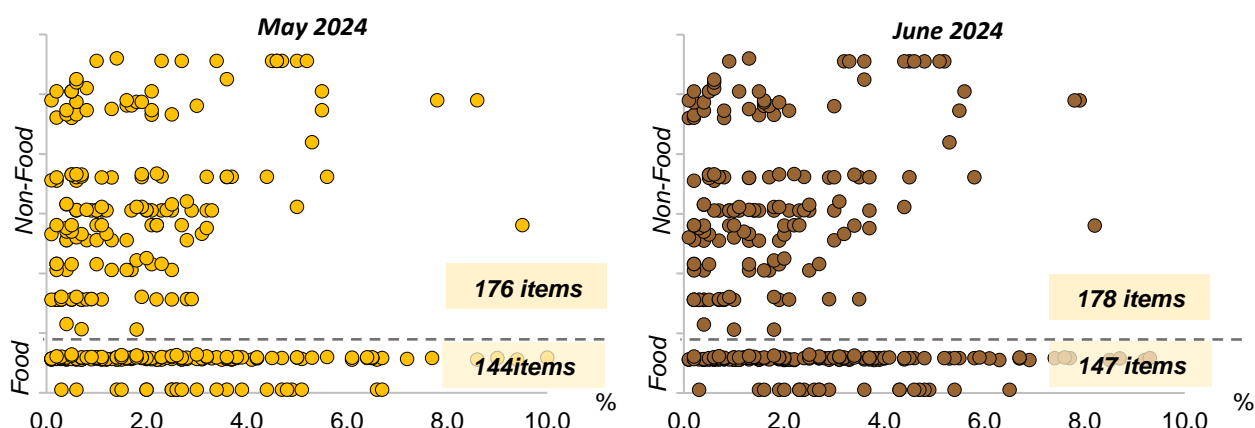
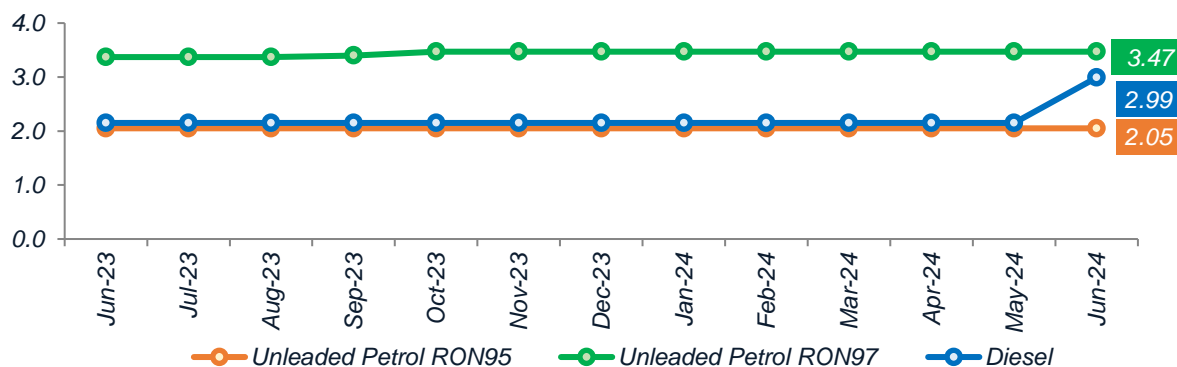


Chart 6

Average Price of Unleaded Petrol RON95, Unleaded Petrol RON97 and Diesel, June 2023 – June 2024



Note: * Average price of Diesel in Peninsular Malaysia

Chart 7

Inflation by Main Group, May 2024 & June 2024

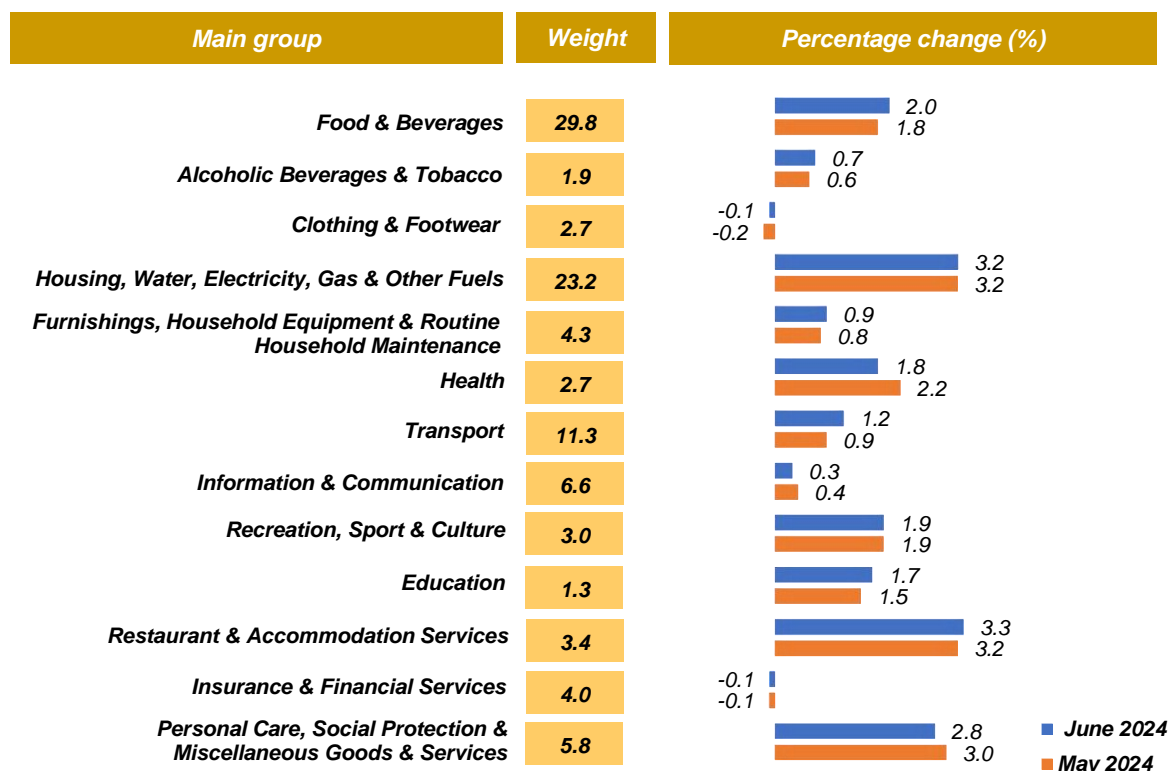


Chart 8

Inflation for Food & Beverages, June 2023 - June 2024

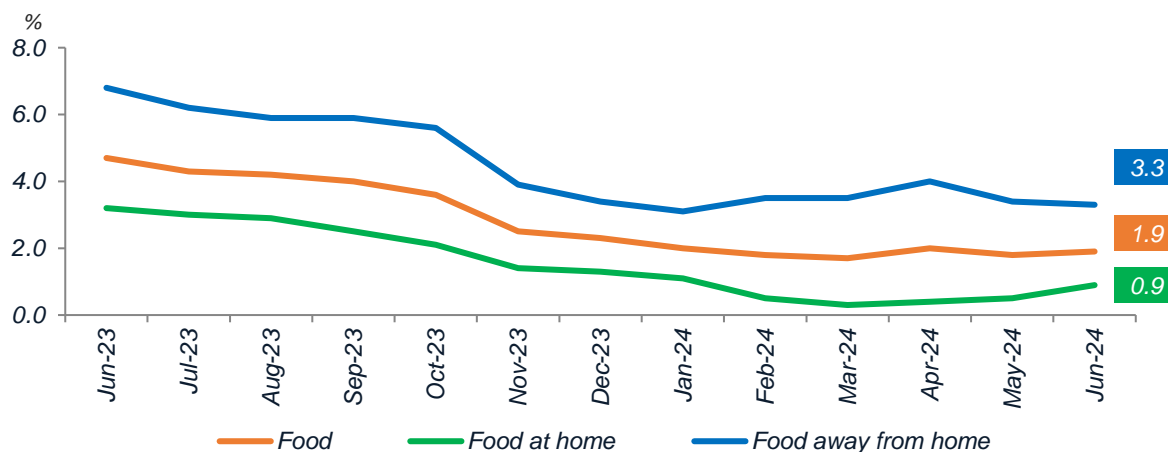
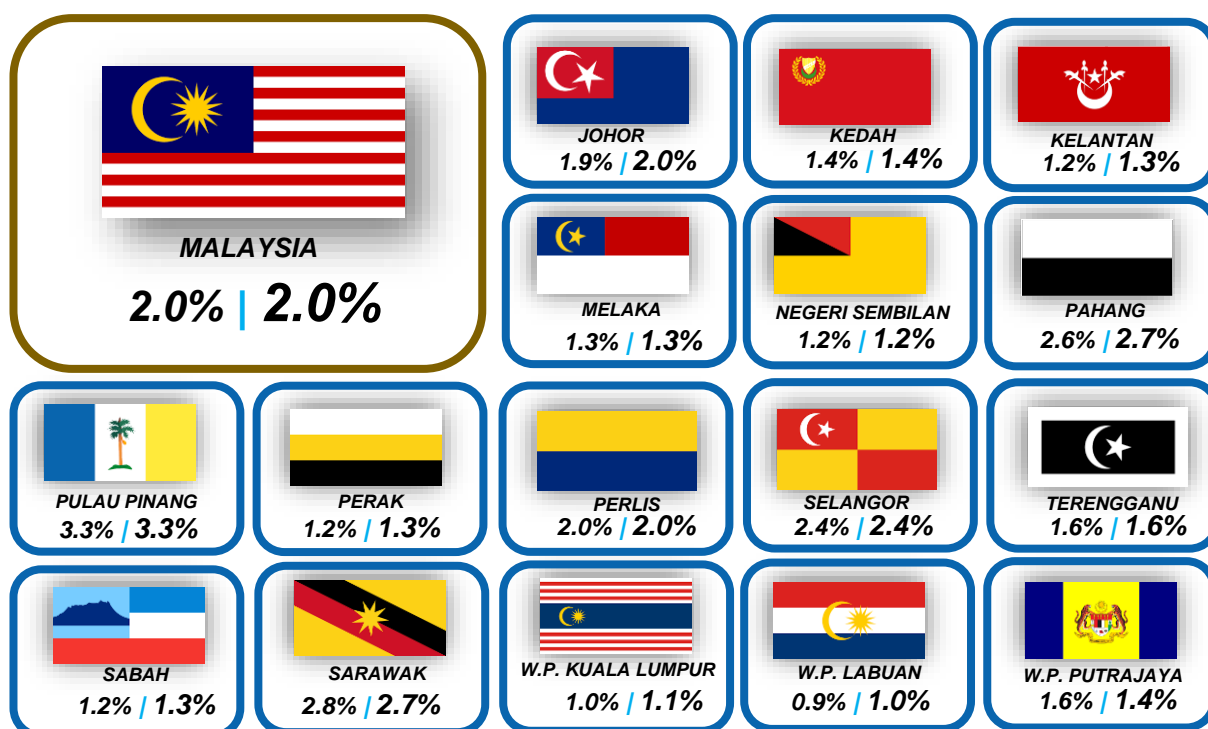


Chart 9

Inflation by State, May 2024 & June 2024



Note: W.P. refers to Wilayah Persekutuan

May 2024 | June 2024

Chart 10

Inflation of Selected Countries, June 2023 - June 2024

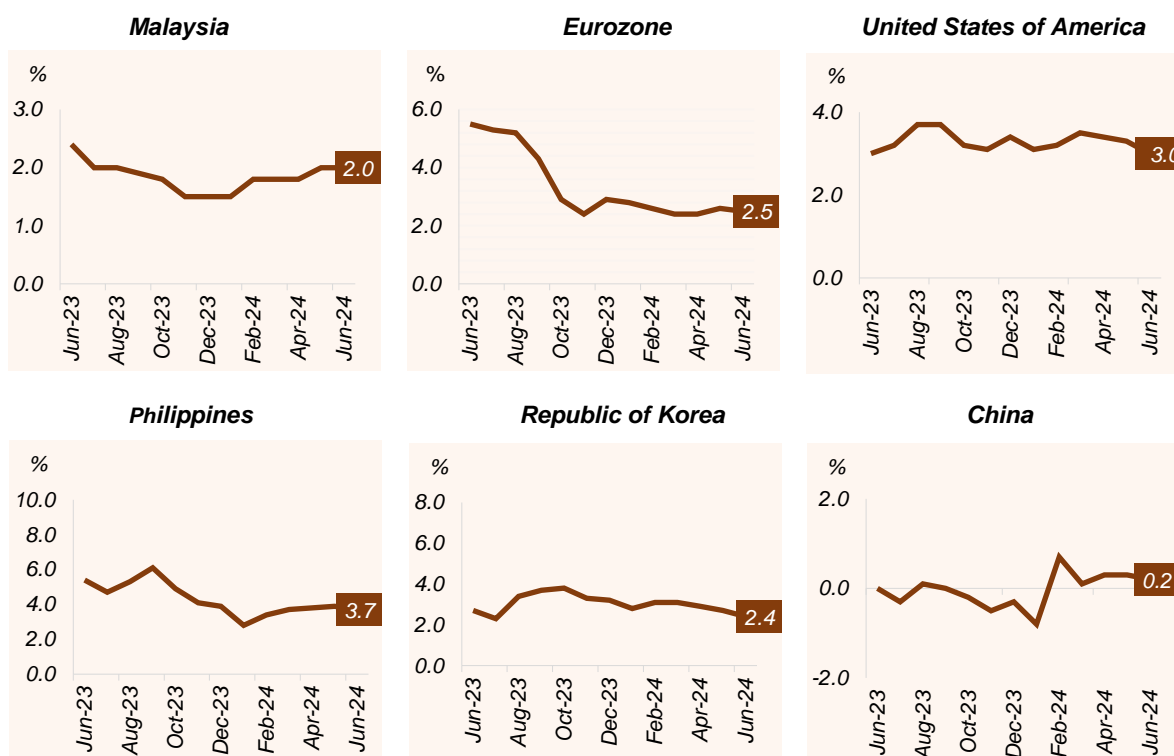
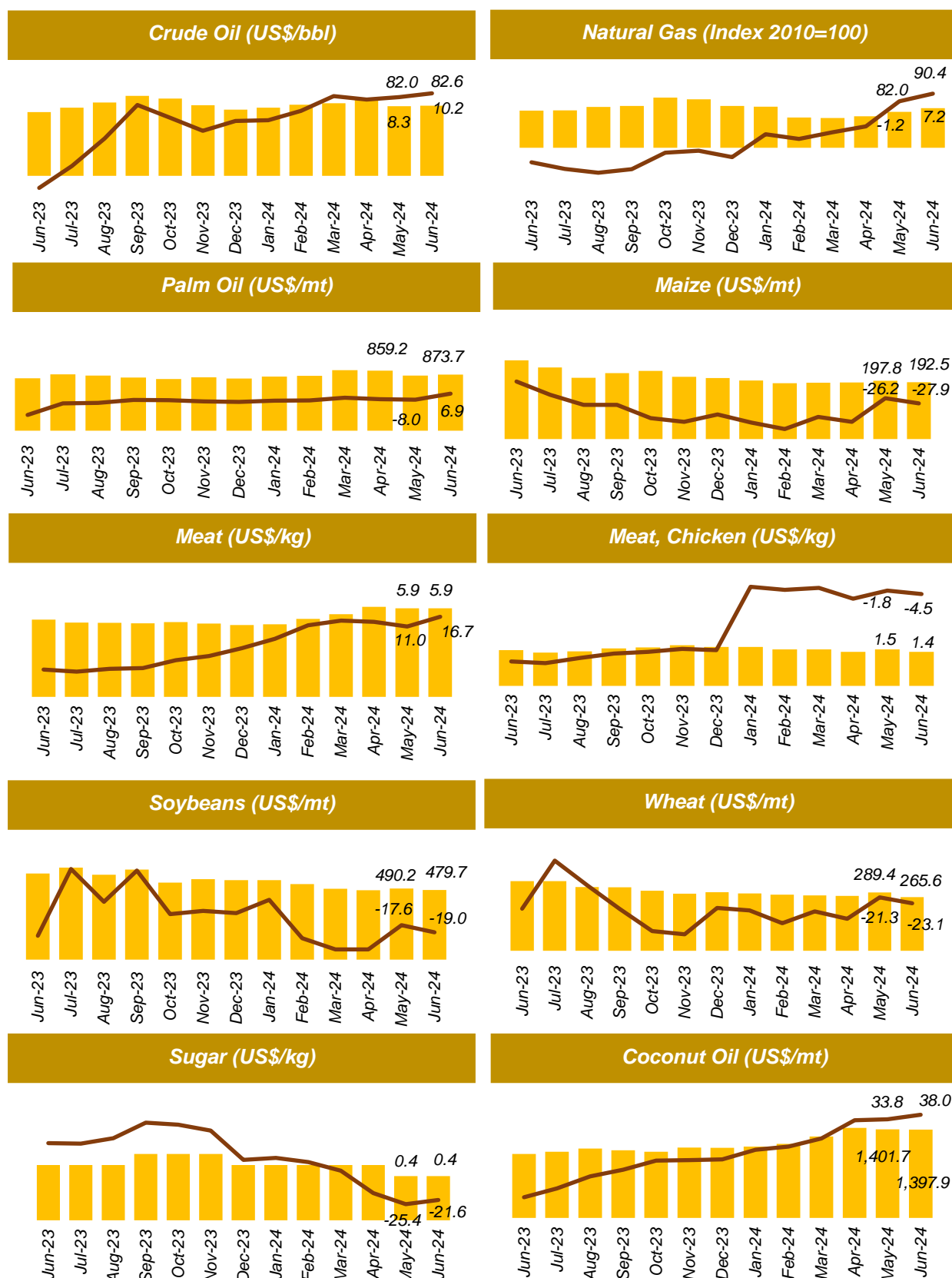


Chart 11

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