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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

CONSUMER PRICE INDEX MALAYSIA

Malaysia's inflation eased further to 2.8 per cent in May 2023

Malaysia’s inflation eased further to 2.8 per cent in May 2023 with the index points recorded at 130.2 as against 126.6 in the same month of the previous year. The increase in Malaysia’s inflation was still driven by Restaurants & Hotels (6.7%) and Food & Non-Alcoholic Beverages (5.9%). Nevertheless, the slower increase in the Transport group of 1.0 per cent as compared to April 2023 (2.3%) to a certain extent offset Malaysia’s inflation from continuing to rise higher.

Apart from that, the increase in Malaysia’s inflation for May 2023 also contributed by the rise in Miscellaneous Goods & Services (2.9%); Furnishings, Household Equipment & Routine Household Maintenance group (2.7%); Health (1.9%) and Education (1.9%). Housing, Water, Electricity, Gas & Other Fuels and Recreation Services & Culture recorded an increase of 1.8 per cent respectively. This was followed by, Alcoholic Beverages & Tobacco (0.7%) and Clothing & Footwear (0.4%).

The increase in the component of Food at home was mainly driven by the increase in the subgroup of Meat (7.8%); Milk, cheese & eggs (6.5%); Rice, bread & other cereals (6.0%) and Sugar, jam, honey, chocolate & confectionery (3.7%). Fruits increased by 3.6 per cent and Fish & seafood increased by 2.7 per cent.

The monthly headline inflation in May 2023 increased by 0.2 per cent as compared to April 2023 (0.1%). This was mainly contributed by Restaurants & Hotel (0.6%), Food & Non-Alcoholic Beverages (0.5%) and Housing, Water, Electricity, Gas & Other Fuels (0.5%). Meanwhile, core inflation eased to 3.5 per cent (April 2023: 3.6%).

At the state level, nine states recorded increases below the national inflation level of 2.8 per cent with Wilayah Persekutuan Labuan recorded the lowest increase of 1.2 per cent in May 2023. However, seven states recorded increases above the national inflation level namely Sarawak (3.5%), Selangor (3.3%), Perak (3.2%), Wilayah Persekutuan Putrajaya (3.1%), Pahang (3.1%), Melaka (3.1%) and Sabah (3.0%).

For comparison with other countries, Malaysia recorded a lower inflation rate than the Eurozone (6.1%), Philippines (6.1%), United States of America (4.0%), Indonesia (4.0%) and South Korea (3.3%).

Contact person:
Baharudin Mohamad
Public Relation Officer
Strategic Communication and International Division
Department of Statistics Malaysia
Tel : +603-8090 4681
Fax : +603-8888 9248
Email : baharudin[at]dosm.gov.my

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