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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

CONSUMER PRICE INDEX MALAYSIA



Malaysia's inflation in March 2023 eased to 3.4 per cent with the index recording 129.9 as against 125.6 in the same month the previous year. The slower increase in Malaysia's inflation for March 2023 was mainly driven by the decrease in the price of Unleaded petrol RON97, which eased the inflation of the Transport group to 2.4 per cent. This was in line with the downward trend of Brent crude oil price, which was at \$US78.53 per barrel during March 2023 (March 2022: \$US115.59). Nevertheless, inflation for Food & Non-Alcoholic Beverages (6.9%) and Restaurants & Hotels (7.2%) remained high even though it was lower than February 2023.

All subgroups in Food & Non-Alcoholic Beverages recorded an increase between 0.1 per cent to 9.2 per cent. The subgroup of Meat recorded an increase of 9.2 per cent. This was followed by Milk, cheese & eggs (7.1%); Rice, bread & other cereals (6.9%); Fruits (5.5%) and Sugar, jam, honey, chocolate & confectionery (3.8). Fish & seafood and Vegetables increased by 3.4 per cent respectively. Meanwhile, Oils & fats subgroup moderated to 0.1 per cent.

The inflation for the first quarter of 2023 inclined 3.6 per cent as compared to the same quarter of the preceding year. On a quarterly basis, inflation increased 0.6 per cent as compared to the fourth quarter 2022. On a monthly basis, inflation increased by 0.1 per cent in March 2023 (February 2022: 0.2%). Meanwhile, core inflation which measures changes in the prices of all goods and services, excluding volatile prices of items for fresh food as well as administered prices of goods by the government remained high at 3.8 per cent (February 2023: 3.9%).

In March 2023, ten states recorded increases below the national inflation level of 3.4 per cent with Kedah recorded the lowest increase of 2.1 per cent. However, only six states recorded increases above the national inflation level namely Wilayah Persekutuan Putrajaya (4.5%), Selangor (4.0%), Sarawak (3.8%), Johor (3.7%), Pahang (3.7%) and Perak (3.6%).

Malaysia recorded a lower inflation rate than some selected countries, namely the Philippines (7.6%), Eurozone (6.9%), United States of America (5.0%), Indonesia (5.0%), Republic of Korea (4.2%), Vietnam (3.4%) and Thailand (2.8%).

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