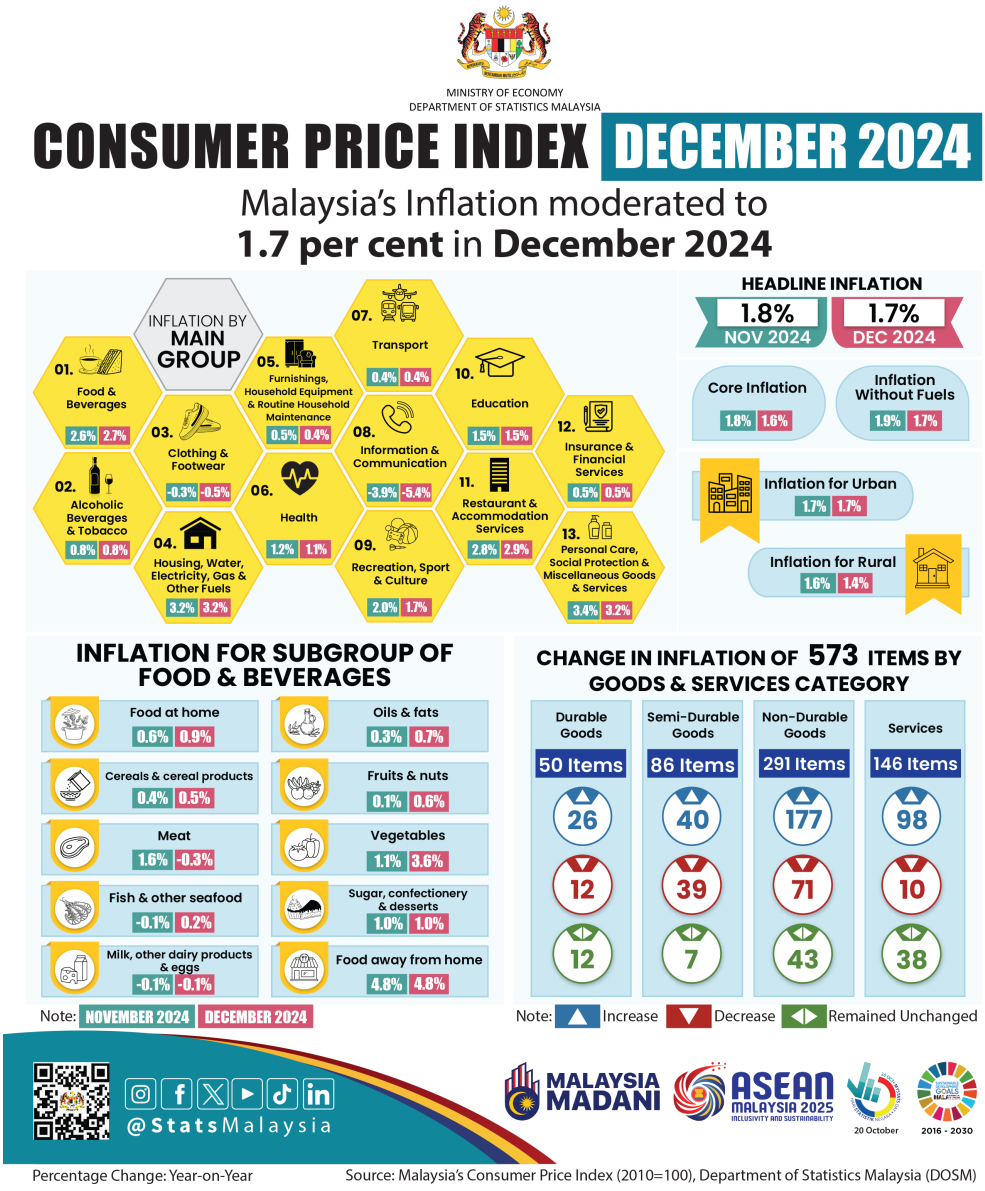
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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

CONSUMER PRICE INDEX, DECEMBER 2024



Malaysia’s inflation moderated to 1.7 per cent in December 2024

Malaysia’s inflation moderated to 1.7 per cent in December 2024 with the index points stood at 133.4 as against 131.2 in the same month of the previous year. The increase of inflation in December 2024 was driven by a slower increase in the main groups of Personal Care, Social Protection & Miscellaneous Goods & Services (3.2%); Recreation, Sport & Culture (1.7%); Health (1.1%) and Furnishings, Household Equipment & Routine Household Maintenance (0.4%). Meanwhile, inflation for Restaurant & Accommodation Services and Food & Beverages increased at a higher rate of 2.9 per cent and 2.7 per cent respectively. Inflation for Information & Communication continued to decrease to negative 5.4 per cent in December 2024 (November 2024: -3.9%). Clothing & Footwear remained at a negative territory and posted negative 0.5 per cent (November 2024: -0.3%). Meanwhile, Housing, Water, Electricity, Gas & Other Fuels (3.2%); Education (1.5%); Alcoholic Beverages & Tobacco (0.8%); Insurance & Financial Services (0.5%) and Transport (0.4%) increased at the same rate as the previous month.

Most of the states recorded inflation below the national inflation level of 1.7 per cent. However, inflation for five states were above the national inflation level namely Pulau Pinang (2.6%), Pahang (2.3%), Selangor (2.0%), Johor (1.8%) and Sarawak (1.8%). All states registered an increase in the inflation of Food & Beverages. The highest rate was recorded by Selangor at 4.1 per cent, followed by Wilayah Persekutuan Kuala Lumpur (3.1%), Johor (3.0%), Terengganu (2.9%) and Wilayah Persekutuan Putrajaya (2.9%). Meanwhile, other states showed an increase below the national inflation of Food & Beverages of 2.7 per cent in December 2024.

The annual inflation rate for 2024 recorded 1.8 percent, marking a two-year consecutive decline in inflation since 2022 (3.3%). This was contributed by a slower incline of Restaurant & Accommodation Services, 3.1 per cent (2023: 5.6%). This was followed by Food & Beverages, 2.0 per cent (2023: 4.8%); Health, 1.8 per cent (2023: 2.2%) and Education, 1.5 per cent (2023: 1.9%). The overall monthly inflation for December 2024 increased 0.1 per cent as against November 2024. The increase was driven by the inflation in the main group of Food & Beverages (0.4%), Transport (0.3%) and Restaurant & Accommodation Services (0.3%). The main group of Information & Communication showed a decline of negative 1.7 per cent, followed by Clothing & Footwear (-0.2%). Meanwhile, core inflation increased slower at 1.6 per cent in December 2024 as compared to November 2024 (1.8%). The increase was due to Personal Care, Social Protection & Miscellaneous Goods & Services (3.2%); Recreation, Sport & Culture (1.7%) and Health (1.3%).

In comparison to inflation in other selected countries, inflation in Malaysia (1.7%) was lower than inflation in Vietnam (2.9%), Philippines (2.9%) and Republic of Korea (1.9%). However, the rate was higher than Indonesia (1.6%), Thailand (1.2%) and China (0.1%).

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