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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

EMPLOYEE WAGES STATISTICS (FORMAL SECTOR) SECOND QUARTER 2024

EMPLOYEE WAGES STATISTICS (FORMAL SECTOR) REPORT
SECOND QUARTER 2024

The median monthly wages of the formal sector rose by 5.6 per cent in June 2024 to register RM2,745 compared to June 2023.

The increase in median monthly wages signifies positive momentum in Malaysia's labour market in the second quarter of 2024, reflecting the country's strong economic performance. The number of Malaysian formal employees reached 6.73 million persons in June 2024 (May 2024: 6.72 million persons; April 2024: 6.73 million persons), representing a 2.0 per cent increase (May 2024: 2.0%; April 2024: 1.9%) compared to the same month in the previous year.

In terms of sex, in June 2024, the number of Malaysian male formal employees reached 3.72 million persons, contributing 55.3 per cent with median monthly wages of RM2,782. Meanwhile, female formal employees accounted for 44.7 per cent, equivalent to 3.01 million persons with median monthly wages of RM2,700. Compared to June 2023, the median monthly wages for both male and female formal employees showed an increasing trend of 5.2 per cent and 6.8 per cent, respectively.

Looking at detailed wage statistics by age group indicates that all age groups experienced steady increases year-on-year except for the age group below 20. The highest year-on-year growth was recorded by the 65 and above age group while those below 20 have remained unchanged at median monthly wages of RM1,500 since June 2022. During this period, formal employees aged 45 to 49 years earned the highest median monthly wage of RM3,627 (June 2024), while those under 20 received the lowest at RM1,500 (June 2024).

The median monthly wages showed positive growth across all economic sectors during June 2024, compared to the same month in the previous year. The Mining & quarrying sector continued to record the highest median at RM5,900, which posted an increase of 13.5 per cent against June 2024 despite only accounting for 0.6 per cent of total formal employees. The Agriculture sector, comprising 1.9 per cent of the total formal employees, registered the lowest median monthly wages of RM2,000, showing a 3.8 per cent year-on-year increase in June 2024.

Further disaggregation of wages situation by the state in June 2024, three states surpassed the national median monthly wages of RM2,745 in June 2024 with Wilayah Persekutuan Kuala Lumpur registered the highest median monthly wages at RM3,982, followed by Selangor at RM3,000 and Pulau Pinang at RM 2,800. However, Kelantan, Perlis and Sabah recorded the lowest median monthly wages during the same period with RM1,645, RM1,682 and RM1,864 respectively."

Regarding the wage distribution, 32.2 per cent of total formal employees earned monthly

wages below RM2,000, which was reduced by 2.4 percentage points compared to June 2024. Additionally, the percentile analysis shows that the bottom 10 per cent of Malaysian formal employees received monthly wages of RM1,500 or less per month, while formal employees in the 90th percentile earned at least RM8,800 per month, an increase of 3.5 per cent from June 2023. The wage gap between these two groups reveals that the highest earners (90th percentile) earned nearly six times more than those in the lowest wage group (10th percentile).

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