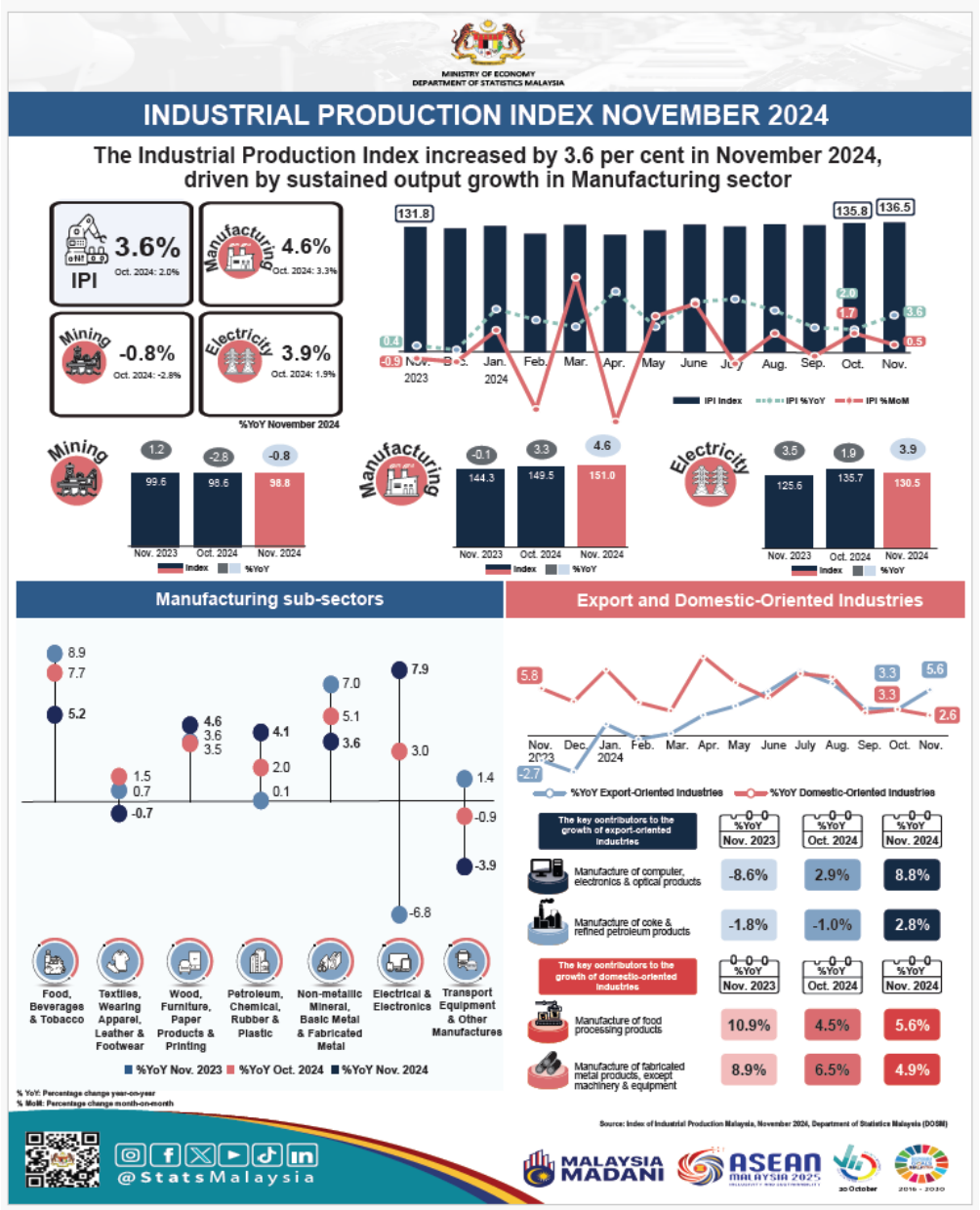
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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

INDEX OF INDUSTRIAL PRODUCTION, NOVEMBER 2024



The Industrial Production Index increased by 3.6 per cent in November 2024, driven by sustained output growth in Manufacturing sector

The IPI’s growth further increased by 3.6 per cent in November 2024 after registering 2.0 per cent in the previous month, sustaining a positive momentum for eleven consecutive months. The expansion was supported by the Manufacturing sector, which expanded by 4.6 per cent (October 2024: 3.3%) coupled with the rise of 3.9 per cent in Electricity output (October 2024: 1.9%). Moreover, the Mining sector production remained on a downward trend, albeit with a smaller negative growth of 0.8 per cent in November 2024 (October 2024: -2.8%). In terms of month-on-month, the IPI grew 0.5 per cent from 1.7 per cent in October 2024.

The output for the export-oriented industries which accounted for two-thirds of Manufacturing sector, expanded by 5.6 per cent in November 2024 as compared to 3.3 per cent registered in the previous month. The expansion was supported mainly by the Manufacture of computer, electronics & optical products which soared by 8.8 per cent; followed by the Manufacture of coke & refined petroleum products at 2.8 per cent; and the Manufacture of plastic products which grew by 8.7 per cent. The year-on-year expansion mirrored the country's export performance, which surged by 10.3 per cent in November 2024. On a month-on-month comparison, the export-oriented industries rebounded by 0.1 per cent after recording a negative 1.4 per cent growth in October 2024.

Nevertheless, the domestic-oriented industries continued to grew modestly, at 2.6 per cent after registering growth of 3.3 per cent in October 2024. The increase in these industries was primarily led by Manufacture of food processing products (5.6%); the Manufacture of fabricated metal products, except machinery & equipment (4.9%); and the Manufacture of other non-metallic mineral products (2.9%). In comparison to the preceding month, the domestic-oriented industries turned around by 3.0 per cent as against the negative growth of 0.9 per cent recorded in October 2024.

The production of Mining sector in November 2024 edged down by 0.8 per cent influenced by a decline in the Crude Oil & Condensate index dropped by 3.8 per cent (October 2024: -7.5%) while the Natural Gas index increased by 1.2 per cent (October 2024: 0.4%). As compared to the previous month, the Mining index grew at a marginal 0.2 per cent as compared to the growth of 14.7 per cent recorded in October 2024. Meanwhile, the generation of Electricity expanded by 3.9 per cent year-on-year in November 2024 after registering an increase of 1.9 per cent in the preceding month. In comparison with October 2024, the Electricity index went down by 3.9 per cent as against the positive 3.6 per cent in October 2024.

On a global scale, the IPI for several countries increased, including China, Singapore, Vietnam, and Taiwan, while South Korea continued to increase with a marginal growth in November 2024. Conversely, the United States, Japan and Thailand experienced a decline during this month.

Concluding for the first eleven months this year (January – November 2024), the IPI improved to 3.7 per cent (January - November 2023: 0.8%), with all sectors posting increases, namely the Mining index (0.7%); Manufacturing index (4.2%); and Electricity index (5.8%).

The full publication of the Industrial Production Index, November 2024 can be downloaded through eStatistik portal.

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