



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

LABOUR MARKET REVIEW (LMR), FOURTH QUARTER 2024



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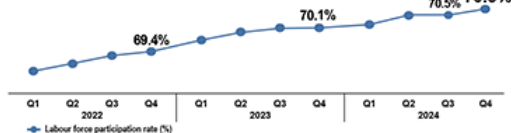
LABOUR MARKET REVIEW, FOURTH QUARTER 2024

Malaysia's labour market strengthened with 17.34 million persons in the labour force and labour productivity reached RM25,647 per employment in the fourth quarter of 2024

LABOUR SUPPLY

Labour force participation rate (LFPR)

went up by 0.5 percentage points compared to Q4 2023



17.34 million
labour force

▲ 2.5% YoY
▲ 0.4% QoQ

7.21 million
outside labour force

▲ 0.2% YoY
▲ -0.2% QoQ

More than 85 per cent did not seek for work due to schooling and housework

42.0% Schooling/ Training program
44.6% Housework/ family responsible
13.4% Others*

*refer to people who are going for further study, disabled, not interested/ just completed study and retired/ old age

Employed persons continued to increase,

to **16.79 million persons**



Total hours worked during Q4: **9.75 billion hours**

▲ 3.5% YoY
▲ 0.8% QoQ

153.4 thousand
time-related underemployment

Rate: 0.9%
▲ 15.5% YoY
▲ -3.6% QoQ

37.4%
Skill-related underemployment rate

More than one-third of tertiary-educated employed persons are prevalent in semi-skilled and low-skilled occupations recorded

1.93 million persons

National unemployment situation



Unemployment rate declined 0.1 percentage points year-on-year, remained unchanged 3.2 percent against previous quarter

3.2% Unemployment rate (%)

Unemployed decreased during Q4 2024 to

546.9 thousand persons

Unemployment rate declined 0.1 percentage points year-on-year, remained unchanged 3.2 percent against previous quarter

3.2% Unemployment rate (%)

LABOUR DEMAND

During Q4 2024

9.05 million jobs in economic sector

increased 1.3 per cent compared to the same quarter of 2023

8.86 million filled jobs
▲ 1.3% YoY
▲ 0.5% QoQ

193.6 thousand vacancies
▲ 1.8% YoY
▲ 0.9% QoQ

More than half (57.1%) of jobs opening during Q4 2024 were in the Manufacturing sector with a total 110.5 thousand vacancies

31.5 thousand jobs created
▲ 1.3% YoY
▲ -1.0% QoQ

28.8% Skilled
62.6% Semi Skilled
10.6% Low Skilled

Employee Wages Statistics (Formal Sector)

In September 2024, **6.82 million** citizen formal employees

Growth YoY: 2.1%

Median monthly wages (RM):
Q3-23: RM2,745
Q4-23: RM2,745
Q1-24: RM2,745
Q2-24: RM2,745
Q3-24: RM2,745
Q4-24: RM2,745

Distribution of monthly wages
32.0% (2.18 million) of Malaysian formal employees earned below RM2,000 in Sept. 2024

2.18 million employees

LABOUR PRODUCTIVITY

Both measures of labour productivity registered an increase compared to the same quarter of the previous year

Labour productivity during Q4 2024

RM44.2 per hour worked
RM25,647 per employment

Value added per employment (% YoY): 0.6%
Value added per hour worked (% YoY): 0.4%

Value added per employment (% YoY): 2.6%
Value added per hour worked (% YoY): 2.2%

Value added per employment (% YoY): 2.4%
Value added per hour worked (% YoY): 1.4%



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Source: Labour Market Review, Fourth Quarter 2024, Department of Statistics Malaysia

- Malaysia's labour market strengthened with 17.34 million persons in the labour force and labour productivity reached RM25,647 per employment in the fourth quarter of 2024.
- In the fourth quarter of 2024, Malaysia's labour force grew by 0.4 per cent to 17.34 million persons, reflecting positive labour market growth. The Labour Force Participation Rate (LFPR) rose to 70.6 per cent, driven by an increase in employed persons to 16.79 million persons.
- The unemployment rate remained stable at 3.2 per cent, with the number of unemployed persons slightly decreasing to 546.9 thousand persons. Additionally, the number of persons who are working less than 30 hours per week dropped by 2.5 per cent, while time-related underemployment declined by 3.6 per cent.
- In terms of labour demand, total job positions increased by 1.3 per cent to 9.05 million, with the job-filling rate remaining at 97.9 per cent. The job vacancy rate stayed stable at 2.1 per cent, with a slight increase in vacancies to 193.6 thousand.
- Labour productivity rose by 1.4 per cent to RM44.2 per hour worked, in line with economic growth of 5.0 per cent. Over the year, productivity per hour worked increased by 2.1 per cent, while productivity per employee grew by 2.4 per cent to RM99,137 per employment.
- Heading into 2025, Malaysia's labour market outlook remains positive with stable job growth. Key sectors such as Manufacturing, particularly in electrical and electronics, as well as Services, are expected to continue driving job creation.

The publication of Labour Market Review, Fourth Quarter of 2024 can be downloaded through [eStatistics](#) portal.

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