



MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

LABOUR MARKET REVIEW (LMR), FOURTH QUARTER 2024

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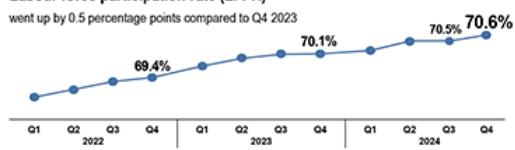
**LABOUR MARKET REVIEW, FOURTH QUARTER 2024**

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% Household/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

16.35 16.72 16.72

2.5 0.6 0.7 0.5

▲ 2.5% YoY  
▲ 0.4% QoQ

Total hours worked during Q4 9.75 billion hours

2.9 2.7

▲ 3.5% YoY  
▲ 0.8% QoQ

**Underemployment situation**

**153.4 thousand time-related underemployment**

Rate: 0.9%

▼ -15.5% YoY

▼ -3.6% QoQ

**Skill-related underemployment rate**

37.4%

36.8% 36.0%

Q1 2023 Q2 2023 Q3 2023 Q4 2023 Q1 2024 Q2 2024 Q3 2024 Q4 2024

▲ 0.9% YoY  
▲ 0.8% QoQ

1.93 million persons

**National unemployment situation**

**Unemployed**

decreased during Q4 2024 to

546.9 thousand persons

565.0 547.9 546.9

-1.4 -1.8 -2.2

Q1 2023 Q2 2023 Q3 2023 Q4 2023 Q1 2024 Q2 2024 Q3 2024 Q4 2024

▲ 2.5% YoY  
▲ 0.4% QoQ

**Unemployment rate**

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

3.6% 3.3% 3.2%

Q1 2022 Q2 2022 Q3 2022 Q4 2022 Q1 2023 Q2 2023 Q3 2023 Q4 2023 Q1 2024 Q2 2024 Q3 2024 Q4 2024

▲ 2.5% YoY  
▲ 0.4% QoQ

3.2% 3.2%

Q1 2022 Q2 2022 Q3 2022 Q4 2022 Q1 2023 Q2 2023 Q3 2023 Q4 2023 Q1 2024 Q2 2024 Q3 2024 Q4 2024

▲ 2.5% YoY  
▲ 0.4% QoQ

**LABOUR DEMAND**

During Q4 2024

**9.05 million jobs in economic sector**

increased 1.3 per cent compared to the same quarter of 2023



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

● Manufacturing 110.5 thousand vacancies

● Construction 10.5 thousand vacancies

● Retail 8.5 thousand vacancies

● Manufacturing 8.5 thousand vacancies

● Manufacturing

- 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.

Released by:

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**Contact person:**

Baharudin Mohamad

Public Relation Officer

Strategic Communication and International Division

Department of Statistics Malaysia

Tel : +603-8090 4681

Fax : +603-8888 9248

Email : baharudin[at]dosm.gov.my

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