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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

PRODUCER PRICE INDEX – LOCAL PRODUCTION, JANUARY 2024

Malaysia's Producer Price Index decreased 0.6 per cent in January 2024

- Malaysia's Producer Price Index (PPI) decreased 0.6 per cent in January 2024 from a negative 1.3 per cent in December 2023.
- The Mining sector decreased by negative 1.3 per cent (December 2023: -3.4%), affected by the drop in the index of Extraction of natural gas (-6.8%). At the same time, the Manufacturing sector also decreased by negative 0.9 per cent (December 2023: -1.5%) due to the decline in Manufacture of coke & refined petroleum products (-11.3%) and Manufacture of food products (-3.6%) indices. The Electricity & gas supply sector also continued to decrease by negative 0.8 per cent (December 2023: -0.6%). Contrarily, the Agriculture, forestry & fishing sector went up by 3.2 per cent (December 2023: 1.3%), contributed by Animal production (5.4%) and Growing of perennial crops (3.6%) indices. The Water supply index also posted an incline of 0.6 per cent in this month (December 2023: 0.4%).
- On a monthly basis, PPI Local Production marginally decreased by negative 0.1 per cent from a negative 0.2 per cent drop in the previous month. The Mining sector declined by negative 0.7 per cent, dragged down by both Extraction of natural gas (-1.4%) and Extraction of crude petroleum (-0.4%) indices. Likewise, the Manufacturing sector decreased by negative 0.2 per cent, affected by Manufacture of coke & refined petroleum products (-1.3%) and Manufacture of computer, electronic & optical products (-0.1%) indices. In contrast, the Agriculture, forestry & fishing sector edged up by 2.0 per cent due to Growing of perennial crops (3.2%) and Growing of non-perennial crops (2.3%). Meanwhile the utility sector also posted an increase for Electricity & gas supply (0.1%) and Water supply (0.3%).
- In terms of stage of processing, the Crude materials for further processing index increased by 2.3 per cent in January 2024 (December 2023: 0.4%), with the Foodstuffs & feedstuffs index posting an increase of 3.5 per cent. The Finished goods index inched up by 0.5 per cent (December 2023: 1.1%), attributed to the increase in the Capital equipment (1.4%) index. On the other hand, the Intermediate materials, supplies & components index decreased by negative 2.0 per cent (December 2023: -3.0%) due to Processed fuel & lubricants (-12.9%) and Materials & components for manufacturing (-1.1%) indices.

- On a monthly basis, Intermediate materials, supplies & components index increased by 0.1 per cent while Crude materials for further processing index remained unchanged. Meanwhile, Finished goods index decreased by negative 0.5 per cent.

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