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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

PRODUCER PRICE INDEX – LOCAL PRODUCTION, MARCH 2024

Malaysia's Producer Price Index increased 1.6 per cent in March 2024

- Malaysia's Producer Price Index (PPI) which measures the price changes of goods at the producer level, increased by 1.6 per cent in March 2024 as compared to 0.3 per cent in February 2024.
- All sectors registered an increase in March 2024, contributing to the increase of overall index. The Mining sector inclined 8.3 per cent (February 2024: 5.3%), due to the index of Extraction of crude petroleum (11.0%). At the same time, the Agriculture, forestry & fishing sector increased by 5.5 per cent (February 2024: 6.0%), with the index of Growing of perennial crops went up by 9.0 per cent. The Manufacturing sector increased slightly by 0.6 per cent from a negative 0.7 per cent in the previous month due to the Manufacture of computer, electronic & optical products (6.8%). For the utility sector, Electricity & gas supply and Water supply indices both went up by 0.1 per cent and 6.0 per cent, respectively.
- On a monthly basis, PPI Local Production increased by 1.6 per cent (February 2024: 0.7%) contributed by all sectors. The Agriculture, forestry & fishing sector went up 4.3 per cent (February 2024: 2.6%). The Mining sector also rose 2.3 per cent (February 2024: 5.7%). Besides, the Manufacturing sector increased by 1.3 per cent after recording no changes in the previous month. Meanwhile, Electricity & gas supply and Water supply indices inclined by 0.5 per cent and 2.1 per cent, respectively.
- In terms of stage of processing, the Crude materials for further processing index increased by 7.4 per cent in this month due to the Non-food materials index (8.8%). The Finished goods index went up by 1.9 per cent attributed to the increase in the Capital equipment (4.0%) index. On the other hand, the Intermediate materials, supplies & components index continued to decrease with slower rate by negative 0.4 per cent affected by the Processed fuel & lubricants (-9.2%) index.
- On a monthly basis, all index posted an increase in this month. The Crude materials for further processing edged up by 3.2 per cent, while Intermediate materials, supplies & components and Finished goods indices increased by 1.3 per cent and 0.9 per cent, respectively.
- PPI local production recorded an increase of 0.4 per cent in the first quarter of 2024

after decrease of negative 1.0 per cent in the fourth quarter of 2023. The Agriculture, forestry & fisheries went up by 4.9 per cent, followed by Mining (4.0%) and Water supply (3.1%) sectors. However, Manufacturing and Electricity & gas supply both posting a decline of negative 0.3 per cent and negative 0.2 per cent, respectively. Meanwhile, quarter-on-quarter showed the PPI inched up 0.6 per cent as compared to negative 0.3 per cent in the fourth quarter of 2023.

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