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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

PRODUCER PRICE INDEX – LOCAL PRODUCTION, NOVEMBER 2024

Malaysia's Producer Price Index recoded a slight decrease of 0.4 per cent in November 2024

- *Malaysia's Producer Price Index, decreased by 0.4 per cent in November 2024, as compared to a 2.4 per cent drop recorded in October 2024.*
- *The Mining sector fell by 8.3 per cent in November 2024, as compared a decline of 17.3 per cent in October 2024 led by the Extraction of crude petroleum index (-14.8%). The Manufacturing sector dropped by 1.8 per cent as compared to a 2.6 per cent decrease in October 2024. This was largely due to lower prices in the index of Manufacture of coke & refined petroleum products (-16.8%) and Manufacture of chemicals & chemical products (-5.1). Meanwhile, the Agriculture, forestry & fishing sector posted significant increase, rising 21.8 per cent from 13.8 per cent in the previous month. This was mainly supported by the Growing of Perennial Crops index, which surged by 37.7 per cent. The Water supply sector increased by 6.6 per cent, while the Electricity & gas supply sector inched up 0.9 per cent.*
- *On a month-on-month basis, the PPI Local Production increased by 1.4 per cent in November 2024 (October 2024: -0.7%). The Agriculture, forestry & fishing sector recorded an increase of 8.5 per cent (October 2024: 6.0%), mainly supported by the Growing of perennial crops index, which rose by 13.6 per cent. The Mining sector rebounded with an increase of 5.7 per cent (October 2024: -2.7%), supported by both Extraction of Natural Gas index (14.2%) and Extraction of Crude Petroleum index (2.7%). Meanwhile, the Manufacturing sector inched up by 0.3 per cent (October 2024: -1.2%) supported by Manufacture of coke & refined petroleum products (2.0%) and Manufacture of food products (1.9%) indices. In the utilities sector, the Water Supply sector recorded a marginal decline of 0.2 per cent, while the Electricity & Gas Supply sector decreased slightly by 0.1 per cent.*
- *The Finished goods index went up 0.4 per cent (October 2024: 1.1%) attributed to the Capital equipment (1.3%) index. Meanwhile, the Crude materials for further processing index further decreased by 2.0 per cent (October 2024: -8.7%), primarily due to a decline in the Non-Food Materials index (-2.4%). The Intermediate materials, supplies & components index also went down by 0.2 per cent (October 2024: -1.9%) due to the Processed fuel & lubricants (-4.2%).*

- *On a monthly basis, the Crude materials for further processing index recorded an increase of 4.8 per cent, while Intermediate materials, supplies & components edged up 1.1 per cent in November 2024. However, the Finished goods index declined by 0.6 per cent.*

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