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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

QUARTERLY SERVICES STATISTICS, Q4 2023

Total revenue of Services sector recorded **RM591.4 billion** in the fourth quarter of 2023, registering positive growth of **6.6 per cent** as compared to the same quarter in 2022. The increase was contributed by Wholesale & Retail Trade, Food & Beverages, and Accommodation segment (**+RM25.1 billion; 5.9%**). Meanwhile, total revenue on a quarterly basis registered a growth of **1.3 per cent** or **+RM7.3 billion**.

Total number of persons engaged in this sector amounted to **4.4 million persons**, rose **79.3 thousand persons** or **1.8 per cent** against the corresponding period of the previous year. For quarterly comparison, number of persons engaged went up **0.5 per cent** or increased **23.4 thousand persons**.

Salaries and wages paid in the fourth quarter of 2023 posted a growth of **3.3 per cent** to reach **RM32.0 billion** compared to the same quarter a year ago. Compared with third quarter of 2023, salaries and wages paid increased **0.8 per cent**.

In 2023, the Services sector recorded **RM2.3 trillion**, increase **8.4 per cent** compared to **20.7 per cent** in 2022. The number of employees as well as annual salaries and wages in this sector also increased **1.8 per cent** (**+79,322 persons**) and **3.8 per cent** (**+RM 4.7 billion**).

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