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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

VOLUME INDEX OF SERVICES FIRST QUARTER 2024

*Volume index of Services grew **4.5 per cent** year-on-year to record **150.4 points** in first quarter 2024. This increase was driven by Wholesale & Retail Trade, Food & Beverages and Accommodation segment which grew **4.0 per cent** compared to last year. This was followed by Information & Communication and Transportation & Storage segment **(6.0%)**, Business Services and Finance **(3.7%)** and Other Services segment **(6.8%).***

*For quarter-on-quarter comparison, volume index of Services grew **1.3 per cent** to record **150.4 points** compared to 148.5 points in the previous quarter. This performance was mainly contributed by the increase in Business Services and Finance segment with a growth of **3.5 per cent**, followed by Information & Communication and Transportation & Storage segment **(1.2%)**, Other Services segment **(2.2%)**, and Wholesale & Retail Trade, Food & Beverages and Accommodation segment **(0.01%)**.*

*Meanwhile, the seasonally adjusted volume index for this sector went up **0.9 per cent** to stand at **140.7 points** in the first quarter of 2024.*

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