



MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

# MALAYSIAN ECONOMIC STATISTICS REVIEW

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## VOL. 10 | 2024



JABATAN PERANGKAAN MALAYSIA  
DEPARTMENT OF STATISTICS, MALAYSIA





MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA

# MALAYSIAN ECONOMIC **STATISTICS** R E V I E W

**VOL. 10 | 2024**

**Announcement:**

The Department of Statistics Malaysia (DOSM) has launched OpenDOSM NextGen as a medium that provides a catalog of data and visualisations to facilitate users' analysis of various data and can be accessed through <https://open.dosm.gov.my>.

The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th each year. MyStats Day theme is "Statistics is the Essence of Life". DOSM commemorates its 75<sup>th</sup> Diamond Jubilee in 2024.

**JABATAN PERANGKAAN MALAYSIA**  
*DEPARTMENT OF STATISTICS, MALAYSIA*

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# NOTES FROM CHIEF STATISTICIAN

The Malaysian Economic Statistics Review (MESR) marks its tenth edition in 2024. On behalf of the Department of Statistics Malaysia (DOSM), I encourage readers to continue following MESR as well as explore the data and analysis featured in the October 2024 issue. This edition highlights the latest statistics from August 2024 and upcoming data for September 2024, offering a comprehensive view of the current economic landscape while signalling potential future trends. Additionally, this issue includes a special article titled Price Elasticity for Selected Goods and Services, which examines the responsiveness of supply and demand to price changes, focusing on the concept of price elasticity.

In light of the evolving economic landscape, several significant global and local developments have emerged in October. According to the OECD Economic Outlook Interim Report (September 2024), global GDP is expected to stabilise at 3.2 per cent in both 2024 and 2025. This outlook is supported by factors such as further disinflation, rising real incomes, and a more accommodative monetary policy across many countries, which are likely to support demand. Similarly, the World Bank East Asia and Pacific Economic Update (October 2024) projects growth at 4.8 per cent for the East Asia and Pacific (EAP) region in 2024, compared with 3.3 per cent for other emerging markets and developing economies (EMDEs) and 1.5 per cent for advanced economies.

In Malaysia, the Department of Statistics released advance GDP estimates on 21 October 2024, indicating a 5.3 per cent economic growth in the third quarter of 2024, moderating from the 5.9 per cent recorded in the prior quarter. Quarter-on-quarter, the economy expanded by 4.6 per cent, up from 0.8 per cent in the second quarter. This steady growth was driven by all major sectors, particularly the Services and Manufacturing sectors, although the Mining & Quarrying sector saw a decline.

As an indicator of economic outlook, Malaysia's Leading Index (LI) increased by 4.0 per cent year-on-year, reaching 114.3 points in August 2024. The smoothed growth rate of the LI consistently remained above 100.0 points, signalling stable economic growth supported by solid fundamentals and a positive prospects for external trade.

Moving into 2025, it is crucial for businesses and individuals to understand the broader impact of the recently announced Budget 2025. Announced by Prime Minister Dato' Seri Anwar Ibrahim on 18 October 2024, this RM421 billion record-breaking budget is designed to revitalise the economy, drive transformative change, and enhance the well-being of the rakyat. Economic indicators and statistics are central to shaping this budget, providing critical insights into Malaysia's fiscal health, economic trends, and resource allocation. By leveraging comprehensive data, the government can craft informed policies that address immediate economic challenges and position the country for sustainable, long-term growth.

Meanwhile, Malaysia's National Statistics Day, observed annually on 20 October, celebrated its 10th anniversary in 2024, coinciding with DOSM's 75th Diamond Jubilee. With the ongoing theme "Statistics: The Essence of Life," the event highlights DOSM's role as the official producer of statistics. It aims to promote statistical literacy, foster collaboration with data providers and users, recognise statisticians' contributions, as well as encourage innovation and modernisation in statistical services. Accordingly, various events such as forums, debates, competitions, and community activities are planned to engage the public and show DOSM's appreciation for the community.

In conclusion, I hope that MESR can serve as a valuable reference for all users, including those in the public and private sectors, research institutions, universities, and individual analysts. Your feedback and suggestions are always welcome to help us improve this report in the future.

The Department of Statistics Malaysia (DOSM) has launched OpenDOSM NextGen as a medium that provides catalogue data and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.

The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th each year. MyStats Day theme is “Statistics is the Essence of Life”. DOSM commemorates its 75th Diamond Jubilee in 2024.

**DATO’ SRI DR. MOHD UZIR MAHIDIN**

October 2024

## KEY REVIEW

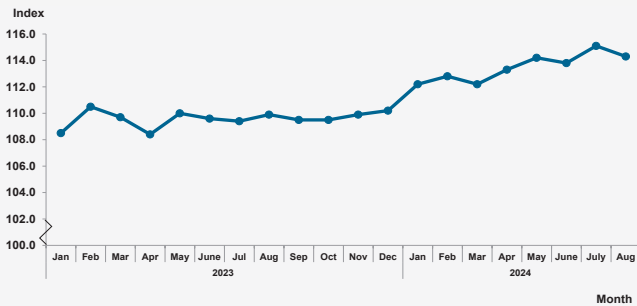
- The OECD Economic Outlook Interim Report for September 2024 projected global GDP to stabilize at 3.2 per cent in both 2024 and 2025. This projection is underpinned by further disinflation, improving real incomes, and accommodative monetary policy in many countries, which are expected to sustain demand. Similarly, the World Bank East Asia and Pacific Economic Update, released in October 2024, forecasts growth of 4.8 per cent for the East Asia and Pacific (EAP) region in 2024, compared to 3.3 per cent for other emerging markets and developing economies (EMDEs) and 1.5 per cent for advanced economies.
- Malaysia's advance GDP estimates grew by 5.3 per cent in the third quarter of 2024, down from 5.9 per cent in the previous quarter. On a quarter-on-quarter growth basis, the economy expanded by 4.6 per cent, compared to 0.8 per cent in the second quarter. This moderate growth was broadly supported by all major sectors, particularly Services and Manufacturing, while the Mining & Quarrying sector experienced a decline.
- Natural rubber production climbed by 14.9 per cent year-on-year to record 35,979 tonnes in August 2024 (August 2023: 31,309 tonnes). However, the production on monthly basis decreased by 5.2 per cent from 37,960 tonnes in July 2024. Fresh fruit bunches production declined by 1.1 per cent year-on-year to 9,243,558 tonnes in September 2024, and decreased by 6.0 per cent compared to August 2024 (9,833,812 tonnes).
- The Industrial Production Index (IPI) in August 2024, registering a year-on-year growth of 4.1 per cent (July 2024: 5.3%). The rise was mainly driven by the expansion of the output in Manufacturing sector at 6.5 per cent (July 2024: 7.7%) and Electricity at 4.1 per cent (July 2024: 7.0%).
- The Manufacturing sector's sales increased by 7.7 per cent from the same month last year, amounting to RM163.9 billion in August 2024. This growth was driven by the increment in Food, Beverages & Tobacco products (16.1%) and Electrical & Electronics products (10.4%). Export-oriented industries, constituting 72.7 per cent of total sales, recorded a 7.8 per cent increase, while domestic-oriented industries grew by 7.6 per cent.
- Malaysia's Wholesale & retail trade sales recorded a 4.7 per cent year-on-year increase, recording RM149.2 billion in August 2024. All sub-sectors demonstrated positive growth, with Retail trade rising by 5.9 per cent, Motor vehicles by 4.1 per cent and Wholesale trade by 3.7 per cent.
- From a price standpoint, Malaysia's inflation rate eased to 1.9 per cent in August 2024. The increase was mostly driven by rises in the main group such as Restaurant & Accommodation Services (3.2%); Personal Care, Social Protection & Miscellaneous Goods & Services (3.2%); Housing, Water, Electricity, Gas & Other Fuels (3.1%) and Recreation, Sports & Culture (2.0%). The CPI for September edged up by 1.8 per cent with the index standing at 133.2 points.
- Meanwhile, the Producer Price Index (PPI) in August 2024 increased moderately by 0.3 per cent year-on-year. All sectors showed increases except for Mining. The Agriculture, forestry & fishing sector rose by 2.7 per cent, followed by the Manufacturing sector went up by 1.0 per cent. The Water supply index and Electricity & gas supply index increased by 8.0 per cent and 1.0 per cent, respectively.
- Malaysia's merchandise total trade recorded a strong annual growth of 18.6 per cent in August 2024 to record RM252.7 billion. The exports and imports increased by 12.1 per cent to RM129.2 billion and 26.2 per cent to RM123.5 billion, respectively. As the growth of imports was higher than exports, the trade surplus narrowed to RM5.7 billion. Malaysia's trade performance continued to strengthen in September 2024, with total trade amounting to RM234.8 billion compared to RM224.3 billion in the previous year. Imports increased to RM110.8 billion, while exports declined marginally by 0.3 per cent, amounting to RM124.0 billion. The greater exports than imports resulted in the trade surplus of RM13.2 billion in September 2023.

- Looking at the Malaysia's labour market in August 2024, the number of labour force rose by 1.7 per cent to register 17.22 million persons (August 2023: 16.93 million persons). The number of employed persons increased by 1.9 per cent to record 16.66 million persons (August 2023: 16.35 million persons). Accordingly, the LFPR ascended by 0.3 percentage points from the same month of the previous year to 70.4 per cent (August 2023: 70.1%) and the unemployment rate went down by 0.2 percentage points to 3.2 per cent during this month (August 2023: 3.4%).
- Malaysia's Leading Index (LI) rose by 4.0 per cent year-on-year to 114.3 points in August 2024. The smoothed growth rate of the LI consistently stayed above 100.0 points, signalling steady economic growth driven by strong fundamentals and an optimistic outlook for external trade.

# KEY ECONOMIC INDICATORS

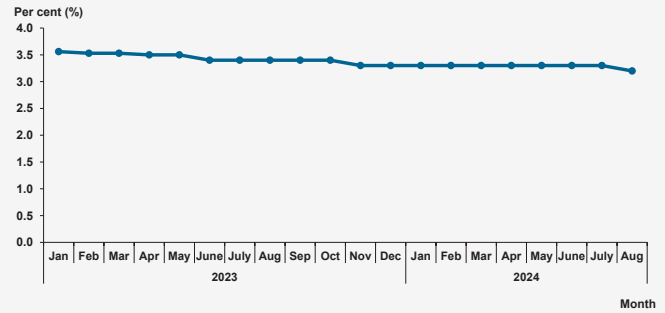
## Leading Index

**114.3**  
AUGUST 2024



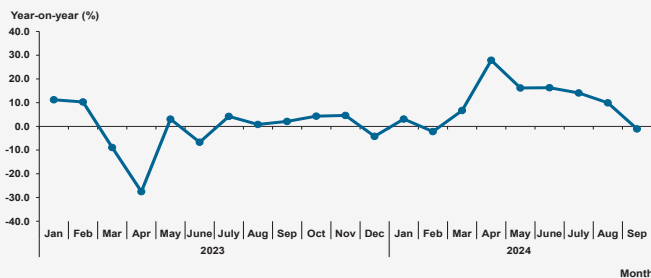
## Unemployment Rate

**3.2%**  
AUGUST 2024



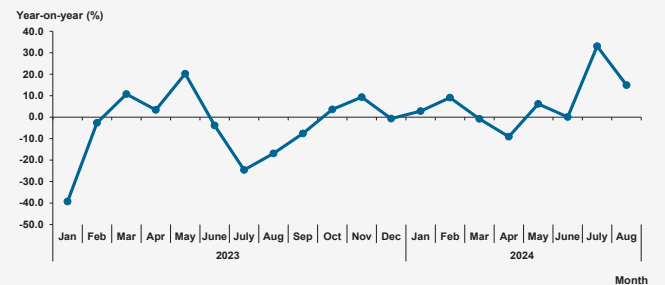
## Production of Fresh Fruit Bunches

**-1.1%**  
SEPTEMBER 2024



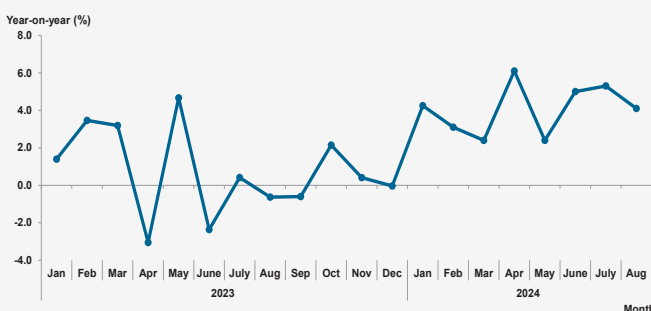
## Production of Natural Rubber

**14.9%**  
AUGUST 2024



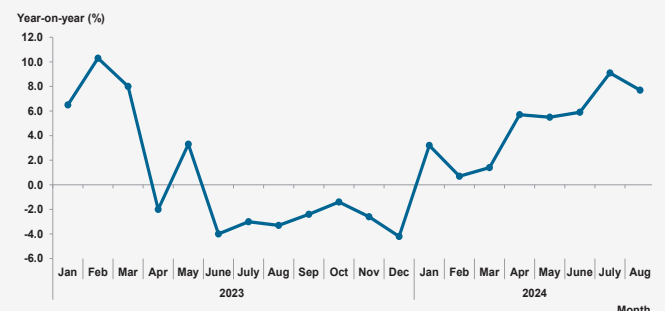
## Industrial Production Index (IPI)

**4.1%**  
AUGUST 2024



## Sales Value of Manufacturing Sector

**7.7%**  
AUGUST 2024

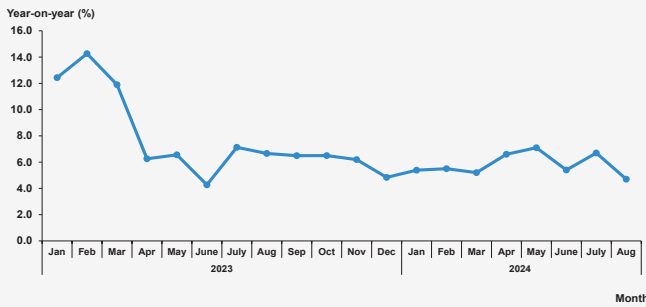


Note:

- 1) Unemployment rate is the proportion of unemployed population to the total population in labour force, expressed in percentage.
- 2) The remaining indicators are expressed in year-on-year percentage change

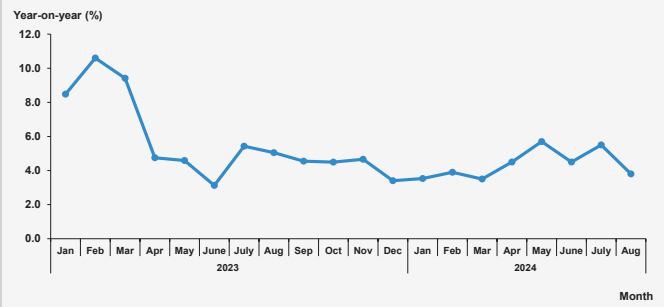
**Sales Value of Wholesale & Retail Trade**

**4.7%**  
AUGUST 2024



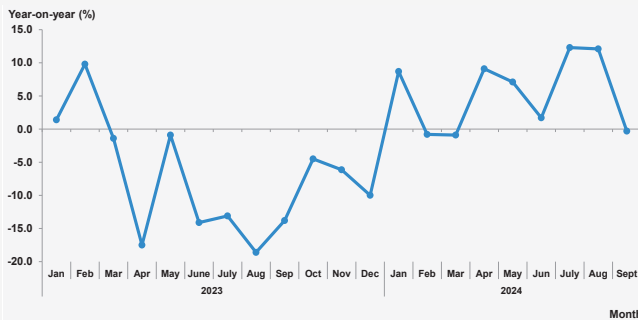
**Volume Index of Wholesale & Retail Trade**

**3.8%**  
AUGUST 2024



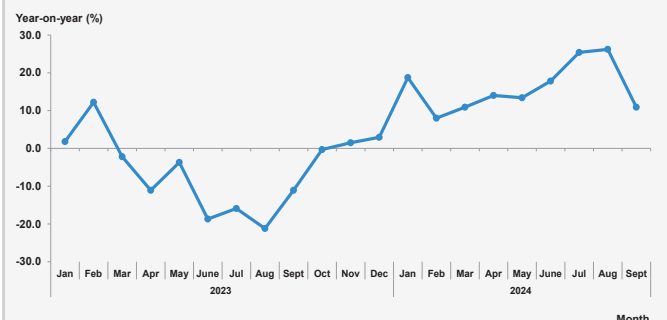
**Exports**

**-0.3%**  
SEPTEMBER 2024



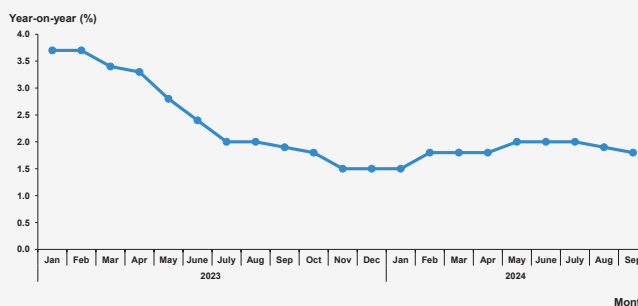
**Imports**

**10.9%**  
SEPTEMBER 2024



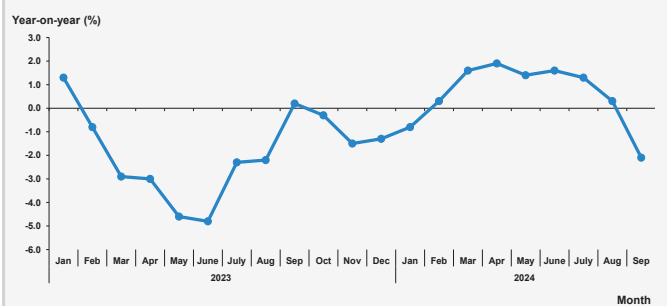
**Consumer Price Index (CPI)**

**1.8%**  
SEPTEMBER 2024



**Producer Price Index (PPI)  
Local Production**

**-2.1%**  
SEPTEMBER 2024



# OVERVIEW

## World Economy

The OECD Economic Outlook Interim Report for September 2024 presents a generally positive view of the global economy. Global GDP growth is projected to stabilise at 3.2 per cent in both 2024 and 2025, with further disinflation, improving real incomes, and less restrictive monetary policies in many economies helping to underpin demand. Additionally, inflation is predicted to ease, with G20 countries projected to see a slower inflation from 6.1 per cent in 2023 to 5.4 per cent in 2024, and further moderate to 3.3 per cent in 2025.

Similarly, the World Bank East Asia and Pacific Economic Update (October 2024) reported that the region's economies continue to grow faster than the rest of the world. Growth in the East Asia and Pacific (EAP) region is expected to reach 4.8 per cent in 2024, compared to 3.3 per cent for other emerging markets and developing economies (EMDEs) and 1.5 per cent for advanced economies. This expansion is supported by private consumption and services exports, although private investment and goods exports are lagging behind.

Looking ahead to 2025, economic growth in the EAP region is forecasted to slow slightly to 4.4 per cent, mainly due to moderation in China's projected economy, from 4.8 per cent in 2024 to 4.3 per cent in 2025. Issues in China's property market, low consumer and investor confidence as well as long-term challenges such as an aging population and global tensions contribute to this slowdown.

Other parts of the EAP region are expected to grow by 4.7 per cent in 2024 and 4.9 per cent in 2025, driven by rising domestic consumption, export recoveries and a rebound in tourism. In contrast, the Pacific Islands are forecasted to grow by 3.5 per cent in 2024 and 3.4 per cent in 2025. However, the region faces risks from geopolitical tensions, including the conflict in the Middle East, which has led to higher shipping costs and greater economic uncertainty.

Preliminary estimates indicated that China's GDP grew by 4.8 per cent year-on-year in the first three quarters of 2024 at constant prices. By industry, the primary industry grew by 3.4 per cent, the secondary industry by 5.4 per cent and the tertiary industry by 4.7 per cent. In terms of quarterly performance, GDP increased by 5.3 per cent in the first quarter, 4.7 per cent in the second quarter and 4.6 per cent in the third quarter. Additionally, the third quarter GDP saw a 0.9 per cent increase compared to the previous quarter. During the first three quarters, the value added from agriculture, specifically crop farming, rose by 3.7 per cent, while the mining experienced a year-on-year growth of 2.9 per cent.

In the third quarter of 2024, Vietnam's Gross Domestic Product (GDP) is estimated to have grown by 7.4 per cent compared to the same period last year. The agriculture, forestry and fishery sector recorded a growth rate of 2.6 per cent, the highest for the same period between 2020 to 2024. This sector contributed 4.1 per cent to the overall economic growth. The industry and construction sector performed particularly well, with a growth rate of 9.1 per cent, contributing a substantial 48.9 per cent to the overall economic growth. Meanwhile, the services sector also showed strong performance, increasing by 7.5 per cent and contributing 47.0 per cent to the total economic growth. This overall performance reflects Vietnam's robust economic activity across multiple sectors.

## Malaysia's Economy

Malaysia's advance GDP estimates increased by 5.3 per cent in the third quarter of 2024, eased from 5.9 per cent in the preceding quarter. On a quarter-on-quarter basis, Malaysia's economy expanded by 4.6 per cent compared to 0.8 per cent in the second quarter of 2024. The growth was supported by all sectors, particularly the Services and Manufacturing sectors, although the Mining & quarrying sector registered a downturn during this quarter (**Table 1**).

**Table 1: Annual Percentage Change (%) of Malaysia's GDP by Kind of Economic Activity, 2022 - 2023 and Q1 2023 - Q3\* 2024**

Kind of Economic Activity	2022	2023	2023				2024		
			Q1	Q2	Q3	Q4	Q1	Q2	Q3*
Agriculture	1.3	0.7	1.4	-0.7	0.3	1.9	1.7	7.2	4.0
Mining & quarrying	3.5	0.5	1.6	-2.1	-1.1	3.5	5.7	2.7	-3.4
Manufacturing	8.1	0.7	3.2	0.1	-0.1	-0.3	1.9	4.7	5.7
Construction	5.1	6.1	7.4	6.2	7.2	3.6	11.9	17.3	19.5
Services	11.0	5.1	7.1	4.5	4.9	4.1	4.8	5.9	5.1
<b>GDP</b>	<b>8.9</b>	<b>3.6</b>	<b>5.5</b>	<b>2.8</b>	<b>3.1</b>	<b>2.9</b>	<b>4.2</b>	<b>5.9</b>	<b>5.3</b>

Source: Department of Statistics, Malaysia

The **Services** sector grew by 5.1 per cent, slower than 5.9 per cent in the second quarter of 2024. This performance was influenced by positive growth across all sub-sectors, with notable contributions from Wholesale & retail trade, Transportation & storage and Business services.

The **Manufacturing** sector expanded by 5.7 per cent, up from 4.7 per cent in the previous quarter. The improved performance was underpinned by the growth in the production of Electrical, electronic & optical products; Petroleum, chemical, rubber & plastic products; and Non-metallic mineral products, basic metal & fabricated metal products.

The **Agriculture** sector enhanced to 4.0 per cent compared to 7.2 per cent in the preceding quarter. This growth was contributed by the Oil palm, Other agriculture and Livestock sub-sectors, while the Fishing sub-sector fell in this quarter.

However, the **Mining & quarrying** sector contracted by 3.4 per cent after recording 2.7 per cent in the second quarter of 2024. This decline was largely due to reduced production in the Natural gas and Crude & condensate sub-sectors.

The **Construction** sector remained robust at 19.5 per cent as compared to 17.3 per cent in the preceding quarter. The performance was supported by double-digit growth in all sub-sectors, particularly in Specialised construction activities and Non-residential buildings.

In terms of external trade, Malaysia's trade performance in August 2024 continued to show consistent momentum with impressive double-digit growth of 18.6 per cent. This was driven by increases in both exports (12.1%) and imports (26.2%). However, the trade balance in August 2024 declined by 67.3 per cent compared to the same month last year. Trade performance in September 2024 continued on a positive trajectory, though at a more moderate growth rate of 4.7 per cent. This increase was primarily driven by a 10.9 per cent rise in imports, while exports experienced a marginal decline for the first time since April 2024, dropping by 0.3 per cent, contributing to a 45.9 per cent reduction in the trade surplus.

Recent trends in the key economic indicators show that the Industrial Production Index (IPI) increased by 4.1 per cent in August 2024 compared to the same month last year. This growth was primarily driven by expansions in the Manufacturing (6.5 per cent) and Electricity (4.1 per cent) sectors, while the Mining sector declined by 6.4 per cent.

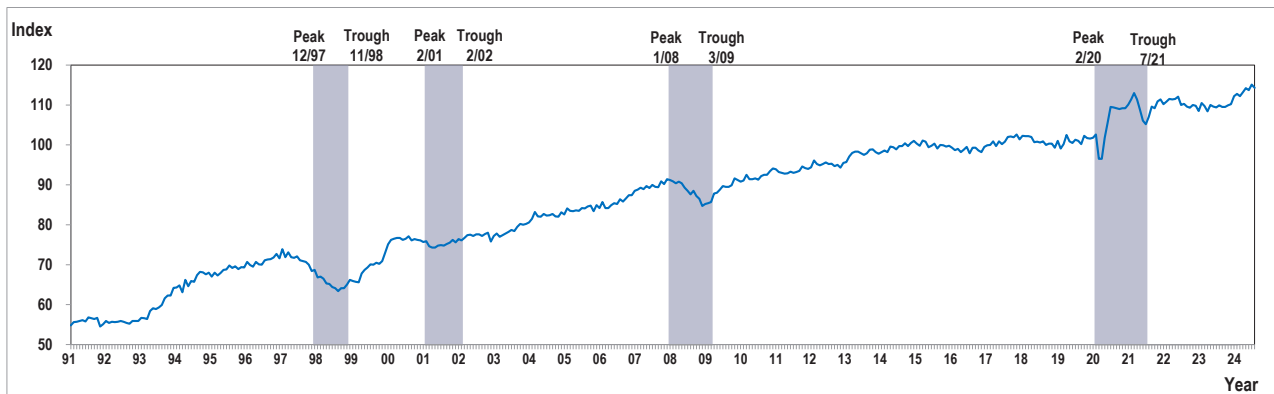
Malaysia's Manufacturing sales value grew by 7.7 per cent, reaching RM163.9 billion in August 2024 (July 2024: 9.1%) as compared to a decline of 3.3 per cent in August 2023. This increase was primarily driven by double-digit growth in the Food, Beverages & Tobacco and Electrical & Electronics Products sub-sectors, which grew by 16.1 per cent and 10.4 per cent, respectively.

# OVERVIEW

The sales value of Wholesale & retail trade reached RM149.2 billion in August 2024, marking a year-on-year growth of 4.7 per cent. This positive performance was driven by all sub-sectors, with Retail trade growing by 5.9 per cent, Motor vehicles by 4.1 per cent and Wholesale trade by 3.7 per cent. On a month-on-month basis, the sales value increased by 0.1 per cent. Additionally, the volume index for Wholesale & retail trade grew by 3.8 per cent year-on-year, reaching 158.6 points. This growth was supported by the increases in Retail Trade (4.0 per cent), Wholesale Trade (3.8 per cent), and Motor Vehicles (2.8 per cent).

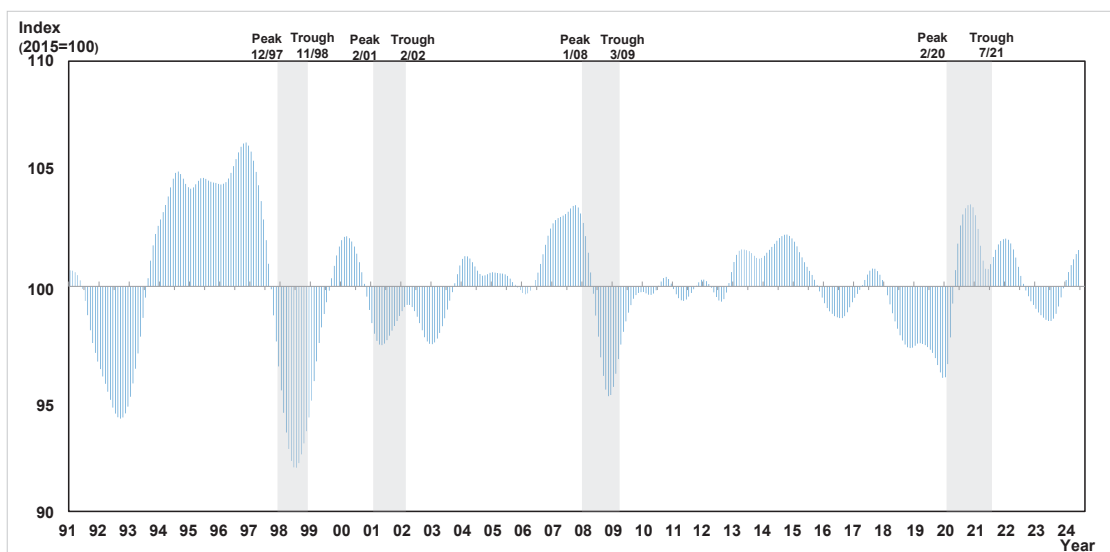
Besides, Malaysia's Leading Index (LI) continued to demonstrate a strong growth momentum in August 2024 by recording an increase of 4.0 per cent, reaching 114.3 points as compared to 109.9 points in the same month of the previous year. This growth reflects widespread improvements across all components of the LI. Nevertheless, on a monthly basis, the LI experienced a decline of 0.7 per cent due to significant reductions in the Real Imports of Semi Conductors (-0.8%), Expected Sales Value in Manufacturing (-0.6%) and Bursa Malaysia Industrial Index (-0.3%). Looking at the smoothed long-term trend in August 2024, the LI consistently exceeded 100.0 points, indicating that the Malaysian economy is growing steadily bolstered by strong economic fundamentals and a positive outlook for external trade.

**Chart 1: Leading Index (2015=100) and Business Cycle (Grey Shaded Areas), January 1991 to August 2024**



Source: Department of Statistics, Malaysia

**Chart 2: Leading Composite Index (Long Term Trend = 100) and Business Cycle (Grey Shaded Areas), January 1991 to August 2024**



Source: Department of Statistics, Malaysia

## PRICE ELASTICITY FOR SELECTED GOODS AND SERVICES

Azmi Ali, Siti Mahfuzah Mohammad Nasir

Price, Income & Expenditure Statistics Division, Department of Statistic Malaysia

Price elasticity is defined as the measurement of how responsive the supply or demand for a particular good is to change in its price. The nature of price elasticity can be classified based on the degree of response, which includes perfectly inelastic, inelastic, unit elastic, elastic and perfectly elastic. Price elasticity is typically classified into two categories: price elasticity of demand and price elasticity of supply.

Price elasticity of demand measures the percentage change in the quantity demanded resulting from a percentage change in price. Consumers tend to be responsive to price changes and several factors influence their purchasing patterns, including the type of goods, availability of substitutes, durability, time frame, number of uses and potential for addiction.

Price elasticity of supply measures the percentage change in the quantity supplied in response to a percentage change in price. Several factors drive price elasticity of supply, including production costs, time frame, mobility of production factors, the number of producers in the market, inventory availability, and the use of production factors.

Price elasticity of demand is a key concept in economics, measuring how sensitive the quantity demanded of a good or service is to changes in its price. Understanding this elasticity is essential for policymakers and businesses as it provides valuable insights into market dynamics and the effects of price changes on consumer demand.

The methodology of this study involves two main components: data sources and the calculation method for price elasticity. The study relies on secondary data from the Household Expenditure Survey (HES) 2022 and

average price data from the Consumer Price Index (CPI). This data includes average prices and quantities for the years 2019 and 2022, which form the basis for calculating the price elasticity of demand.

The method for calculating elasticity between price and quantity is based on the price elasticity of demand formula in economics. This formula represents the ratio of the percentage change in the quantity demanded of a product or service to the percentage change in its price. Price elasticity is defined as the ratio of the percentage change in either the quantity supplied (Qs) or the quantity demanded (Qd) to the corresponding percentage change in price. Specifically, price elasticity of demand refers to the percentage change in the quantity demanded of a product or service divided by the percentage change in price. Similarly, price elasticity of supply is calculated as the percentage change in the quantity supplied divided by the percentage change in price. This article uses the price elasticity of demand formula to analyse how the prices of goods respond to changes in quantity due to elasticity.

The formula for calculating elasticity relies on a specific mathematical equation, employing average percentage changes in both quantity and price, a method known as the Midpoint Method for elasticity.

$$\% \text{ change in quantity} = \frac{K2 - K1}{(K2 + K1)/2} \times 100$$

$$\% \text{ change in price} = \frac{H2 - H1}{(H2 + H1)/2} \times 100$$

*Note: K represents quantity, and H represents price. K2 refers to the average quantity in 2022, while K1 refers to the average quantity in 2019. H2 is the average price in 2022, and H1 is the average price in 2019.*

The advantage of the Midpoint Method is that it provides consistent elasticity between two price points, whether the price is increasing or decreasing, as the formula uses the same base for both calculations.

$$\text{Price Elasticity} = \frac{\% \Delta Q}{\% \Delta P} = \frac{dQ}{dP} = \left( \frac{P}{Q} \right)$$

*Note: P represents price, Q represents quantity, d represents demand, and %Δ represents percentage change*

$e_{x,px}$  : Price Elasticity of Demand

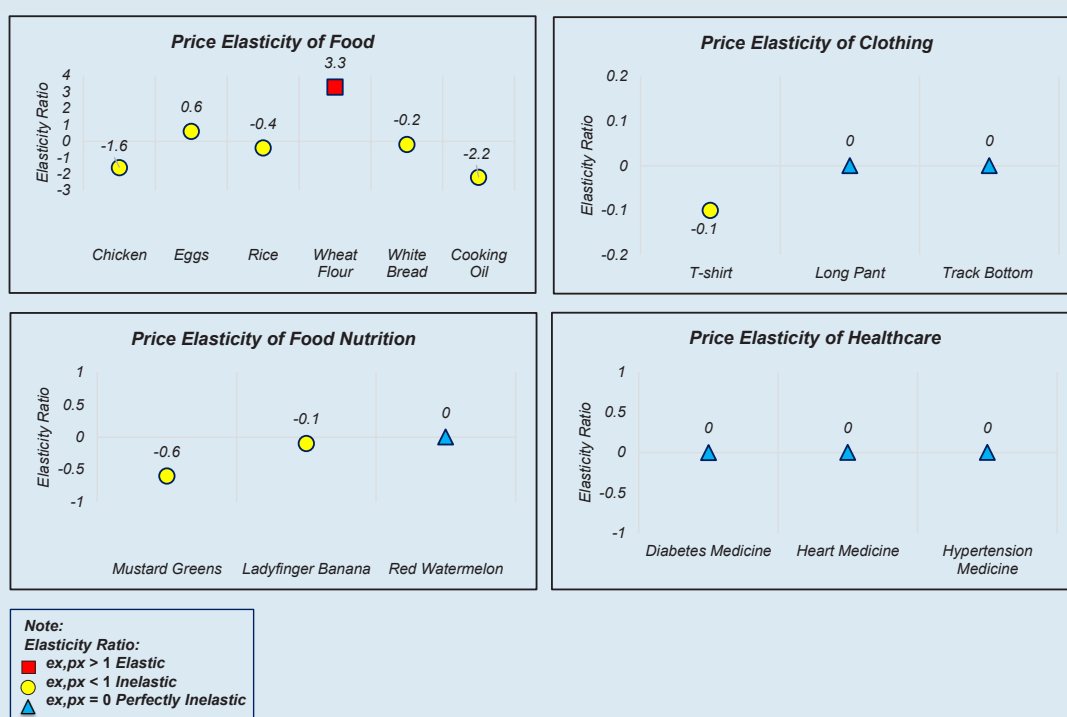
$e_{x,px} > 1$  Elastic; Small changes in price effect large changes in quantity demand

$e_{x,px} < 1$  Inelastic; Large changes in price effect small changes in quantity demanded

$e_{x,px} = 0$  Perfectly Inelastic; Quantity demanded does not change when price changes

Overall, this methodology highlights that the price elasticity of demand is a vital tool for understanding consumer behavior and market dynamics. By employing reliable data and precise calculation methods, this study offers valuable insights into how price changes impact the demand for both essential and non-essential goods in Malaysia. These findings can help policymakers develop effective pricing strategies and assist businesses in making informed decisions.

Price elasticity is a crucial economic concept that measures how the demand for a good or service changes in response to price fluctuations. This study provides valuable insights into how consumers react to price changes, particularly in the context of basic needs and discretionary wants, and explores the broader implications of these reactions for the market and the economy. The price elasticity of basic necessities and discretionary goods has been assessed using average prices and quantities from 2019 and 2022.

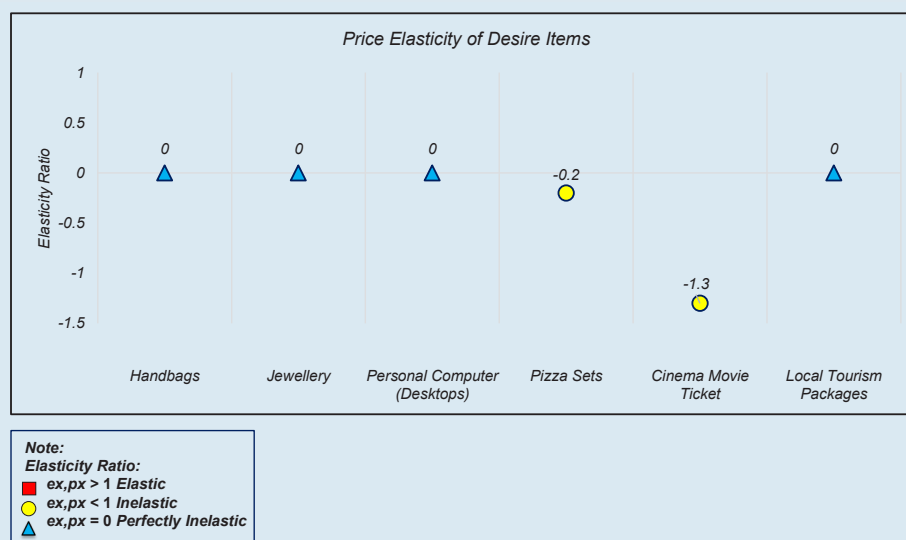


The price elasticity of food items indicates that chicken, eggs, rice, white bread, and cooking oil are inelastic. Chicken is inelastic (-1.6) as the average price increased from RM8.21 to RM9.82, leading to a decrease in the average quantity from 6.5 to 5.8. Eggs are inelastic (0.6) as the average price rose from RM4.16 to RM4.57, with the average quantity also increasing from 3.5 to 4.0. Rice is inelastic (-0.4) as the average price increased from RM26.17 to RM26.88, leading to a decrease in the average quantity from 1.6 to 1.5. White bread is inelastic (-0.2) as the average price rose from RM2.93 to RM3.36, accompanied by a decrease in the average quantity from 3.2 to 1.7. Cooking oil is inelastic (-2.2) as the average price increased from RM3.29 to RM7.55, causing the average quantity to decrease from 5.0 to 3.5. Wheat flour is the only food item that is elastic (3.3), as the average price increased from RM2.43 to RM3.17, with the average quantity rising from 1.2 to 1.3.

The price elasticity of t-shirts is inelastic, while that of long pants and track bottoms are perfectly inelastic. T-shirts are inelastic (-0.1) as the average price increased from RM41.17 to RM43.32, resulting in a decrease in the average quantity from 0.2 to 0.1. Long pants are perfectly inelastic (0.0) as the average price rose from RM62.07 to RM63.26, leading to a decrease in the average quantity from 0.23 to 0.20. Similarly, track bottoms are perfectly inelastic (0.0) as the average price increased from RM37.88 to RM45.29, resulting in a decrease in quantity from 0.07 to 0.06.

The price elasticity of mustard greens and ladyfinger banana are inelastic, with ratios of (-0.6) and (-0.1) respectively, while red watermelon is perfectly inelastic (0.0). Mustard greens shows an increase in the average price from RM4.67 to RM6.16, with the average quantity remaining constant at 1.0 for both years. Ladyfinger banana shows an increase in the average price from RM4.27 to RM4.83, leading to a decrease in the average quantity from 0.8 to 0.3. Red watermelon shows an increase in the average price from RM3.12 to RM3.78, with the average quantity remaining constant at 1.0 for both years.

The price elasticity of diabetes medicine, heart medicine, and hypertension medicine are perfectly inelastic (0.0). Diabetes medicine shows an increase in the average price from RM4.73 to RM5.01, with the average quantity remaining constant at 0.2 for both years. Heart medicine shows an increase in the average price from RM13.18 to RM13.45, with the average quantity remaining constant at 0.0 for both years. Hypertension medicine shows an increase in the average price from RM3.99 to RM4.03, with the average quantity increasing from 0.3 to 0.5.



The price elasticity of handbags, jewellery, personal computers (desktops), and local tourism packages is are perfectly inelastic (0.0), while pizza sets and cinema movie tickets are inelastic with ratios of (-0.2) and (-1.3), respectively. Handbags show an increase in the average price from RM68.48 to RM75.89, with the average quantity remaining constant at 0.1 for both years. Jewellery shows an increase in the average price from RM1,008.18 to RM1,381.28, with the average quantity remaining at 0.0 for both years. Personal computers (desktops) show an increase in the average price from RM2,549.87 to RM2,805.13, with the average quantity unchanged at 0.0 for both years. Pizza sets show an increase in the average price from RM33.55 to RM35.45, with the average quantity decreasing from 0.7 to 0.5. Cinema movie tickets show an increase in the average price from RM12.90 to RM14.61, with the average quantity decreasing from 1.1 to 1.0. Local tourism packages show an increase in the average price from RM876.06 to RM1,142.32, with the average quantity remaining constant at 0.0 for both years.

## Conclusion

The article discusses price elasticity, which refers to how the demand or supply of goods and services changes in response to price changes. Two types of price elasticity are discussed: price elasticity of demand and price elasticity of supply. Price elasticity of demand measures the extent to which the quantity demanded changes due to price changes. Factors such as the type of goods, availability of substitutes, durability of goods, time frame, and utility of goods influence demand patterns. For instance, luxury goods tend to have more elastic demand compared to basic necessities.

Price elasticity of supply measures the change in the quantity supplied following a price change. Factors such as production costs, mobility of production factors, the number of producers, and availability of stock play significant roles in determining supply elasticity. Through the study conducted, price elasticity is used to understand consumer responses to price changes in essential goods such as food, utilities, clothing, and housing rent, as well as luxury goods such as handbags, jewellery, and computers. Most essential goods demonstrate inelastic price elasticity, indicating that price changes do not lead to significant changes in the quantity demanded. On the other hand, some luxury goods show more elastic price elasticity. Overall, this study provides valuable insights for policymakers and businesses in understanding market behaviour and helps in making more effective pricing decisions

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Survei Pendapatan dan Perbelanjaan Isi Rumah 2022.



**SECTORAL PERFORMANCE**

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MINISTRY OF ECONOMY  
DEPARTMENT OF STATISTICS MALAYSIA



# MALAYSIAN ECONOMIC STATISTICS REVIEW VOL. 10/ 2024

## EXTERNAL SECTOR

### Exports

Sep 2024: RM124.0b ▼ -0.3%  
\*Aug 2024: RM129.2b ▲ 12.1%  
Jul 2024: RM131.1b ▲ 12.3%



### Imports

Sep 2024: RM110.8b ▲ 10.9%  
\*Aug 2024: RM123.5b ▲ 26.2%  
Jul 2024: RM124.7b ▲ 25.4%



\* As published for the corresponding month

## LABOUR FORCE

### Number of Employed Persons

Aug 2024: 16.66 mil persons ▲ 1.9%  
Jul 2024: 16.63 mil persons ▲ 1.8%



### Unemployment Rate

Aug 2024: 3.2%  
Jul 2024: 3.3%



## PRODUCTION



### Production of Fresh Fruit Bunches (Oil Palm)

Sep 2024: 9,243,558 tonnes ▼ -1.1%  
Aug 2024: 9,833,812 tonnes ▲ 9.9%



### Production of Natural Rubber

Aug 2024: 35,979 tonnes ▲ 14.9%  
Jul 2024: 37,960 tonnes ▲ 33.0%



### Industrial Production Index (IPI)

Aug 2024: ▲ 4.1%  
Jul 2024: ▲ 5.3%



### Sales Value of Manufacturing

Aug 2024: RM163.9b ▲ 7.7%  
Jul 2024: RM157.1b ▲ 9.1%



### Sales Value of Wholesale & Retail Trade

Aug 2024: RM149.2b ▲ 4.7%  
Jul 2024: RM149.0b ▲ 6.7%

## PRICES



### Consumer Price Index (CPI)

Sep 2024: ▲ 1.8%  
Aug 2024: ▲ 1.9%  
Jul 2024: ▲ 2.0%



### Producer Price Index (PPI)

Sep 2024: ▼ -2.1%  
Aug 2024: ▲ 0.3%  
Jul 2024: ▲ 1.3%

b: billion  
Percentage Change: Year-on-Year

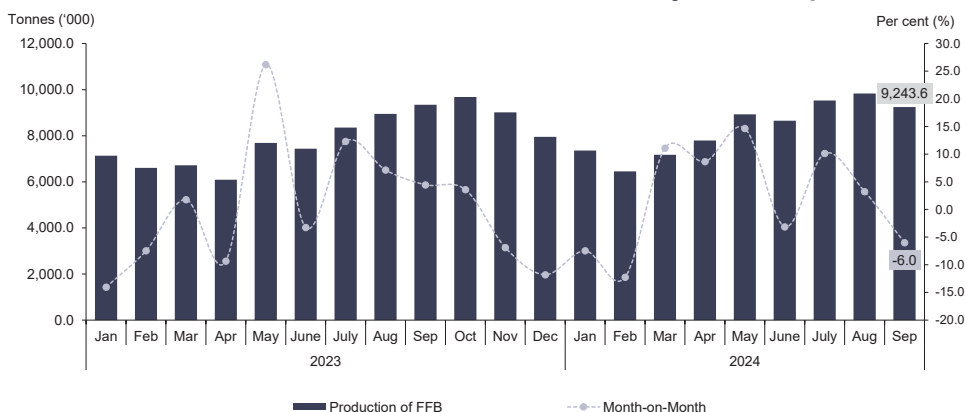
Source: Malaysian Economic Statistics Review, Vol. 10/ 2024,  
Department of Statistics, Malaysia (DOSM)

# AGRICULTURE

## Oil Palm

Fresh fruit bunches produced in September 2024 posted a decrease of 6.0 per cent to 9,243,558 tonnes as compared to August 2024 (9,833,812 tonnes) (**Chart 3**). Alongside, the year-on-year comparison also showed a decrease of 1.1 per cent as compared to September 2023 (9,343,435 tonnes).

**Chart 3: Production of Fresh Fruit Bunches, January 2023 - September 2024**



Source: Malaysian Palm Oil Board

The average of fresh fruit bunches yield by estates in September 2024 decreased 4.2 per cent to 1.58 tonnes/ha as compared to August 2024 (1.65 tonnes/ha) (**Table 2**). The average of fresh fruit bunches yield by estates operated in Peninsular Malaysia and Sabah/Sarawak decreased by 6.9 per cent to 1.76 tonnes/ha (August 2024: 1.89 tonnes/ha) and 1.4 per cent to 1.43 tonnes/ha (August 2024: 1.45 tonnes/ha) respectively.

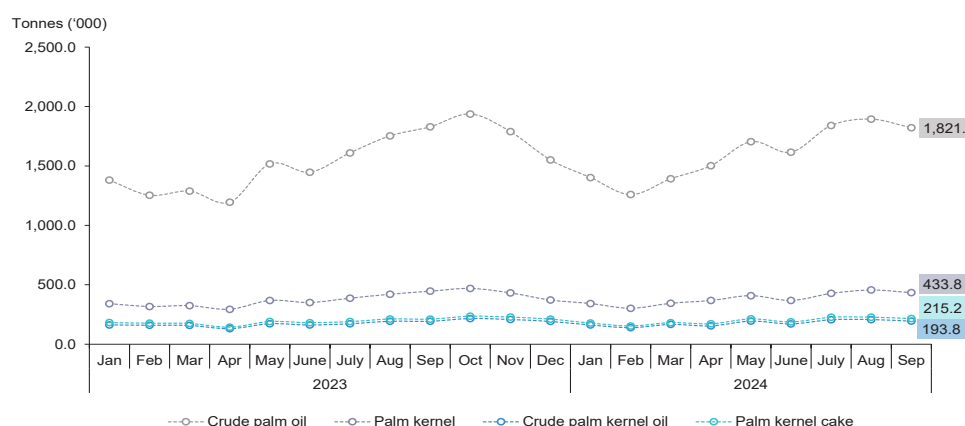
**Table 2: Average Production of Fresh Fruit Bunches by Region, January 2023 - September 2024 (Tonnes/Ha)**

Region	2023												2024								
	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	July	Aug	Sep
Malaysia	1.19	1.07	1.09	1.00	1.23	1.21	1.37	1.49	1.58	1.65	1.54	1.35	1.25	1.09	1.17	1.27	1.43	1.40	1.56	1.65	1.58
Peninsular Malaysia	1.19	1.12	1.07	0.96	1.21	1.18	1.39	1.56	1.64	1.72	1.64	1.42	1.29	1.16	1.30	1.43	1.66	1.61	1.81	1.89	1.76
Sabah/Sarawak	1.19	1.04	1.11	1.03	1.24	1.24	1.35	1.44	1.53	1.58	1.47	1.30	1.22	1.03	1.07	1.14	1.25	1.23	1.36	1.45	1.43

Source: Malaysian Palm Oil Board

In terms of the production of crude palm oil and palm kernel, a decrease of 3.8 per cent (September 2024: 1,821,933 tonnes, August 2024: 1,893,859 tonnes) and 4.9 per cent (September 2024: 433,785 tonnes, August 2024: 455,976 tonnes) were recorded respectively. Similarly, the crude palm kernel oil and palm kernel cake also dipped by 6.4 per cent (September 2024: 193,836 tonnes, August 2024: 207,194 tonnes) and 5.3 per cent (September 2024: 215,166 tonnes, August 2024: 227,302 tonnes) respectively.

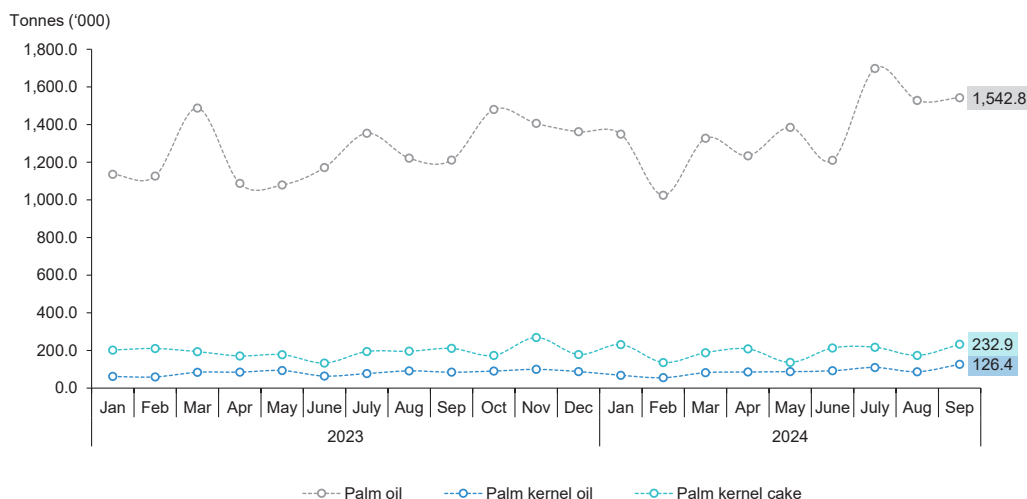
**Chart 4: Production by Major Oil Palm Products, January 2023 - September 2024**



Source: Malaysian Palm Oil Board

On another note, the exports of palm oil increased 0.9 per cent (September 2024: 1,542,805 tonnes, August 2024: 1,528,632 tonnes). The exports of palm kernel oil and palm kernel cake also showed similar trend which increased by 45.1 per cent (September 2024: 126,446 tonnes, August 2024: 87,167 tonnes) and 34.0 per cent (September 2024: 232,944 tonnes, August 2024: 173,845 tonnes) respectively.

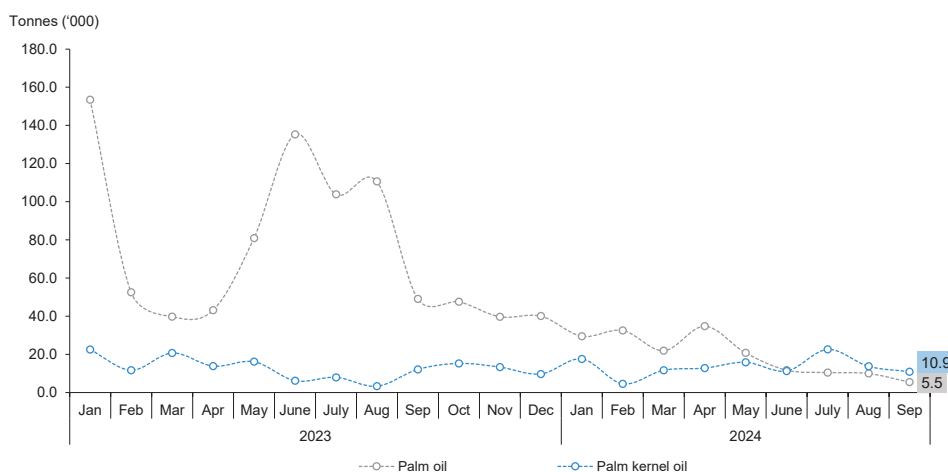
**Chart 5: Exports of Palm Oil, January 2023 - September 2024**



Source: Malaysian Palm Oil Board

Looking at the imports of palm oil, a double digit decrease of 45.0 per cent was recorded with 5,482 tonnes in September 2024 as compared to 9,970 tonnes recorded in the previous month. Likewise, the imports of palm kernel oil also declined by 20.7 per cent to 10,887 tonnes (August 2024: 13,726 tonnes).

**Chart 6: Imports by Oil Palm Products, January 2023 - September 2024**



Source: Malaysian Palm Oil Board

The crude palm oil (CPO) prices are expected to continue to surge, supported by the rising of crude oil prices. CPO ranges from RM4,200 to RM4,300 per tonne, representing an increase of approximately 19 per cent over the past month, driven by rising crude oil prices due to emerging geopolitical risks. The increase occurred despite the weak value of the US dollar, compared to the usual situation.

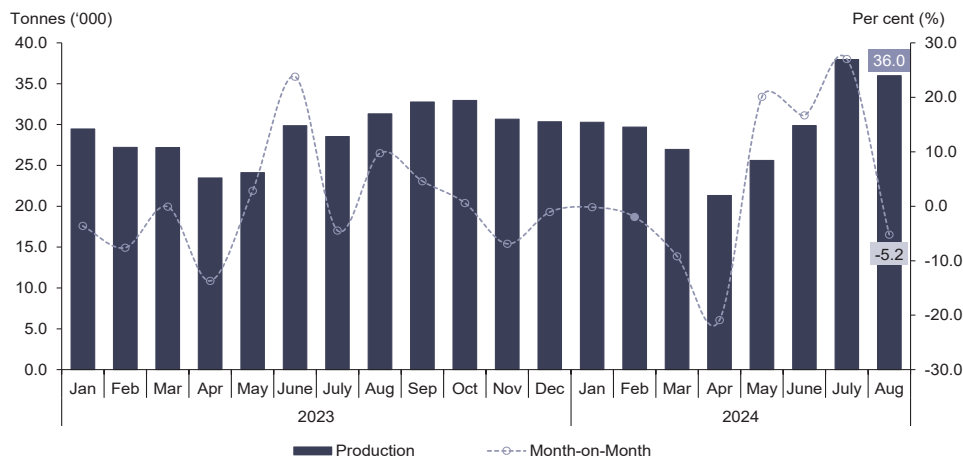
Source : 'Harga minyak sawit mentah berpotensi terus meningkat', BH online 11 October 2024

# AGRICULTURE

## Rubber

The Natural rubber production declined by 5.2 per cent in August 2024 to 35,979 tonnes as compared to 37,960 tonnes in July 2024 as shown in **Chart 7**. Year-on-year comparison showed that the production of natural rubber increased by 14.9 per cent (August 2023: 31,309 tonnes).

**Chart 7: Production of Natural Rubber, January 2023 - August 2024**

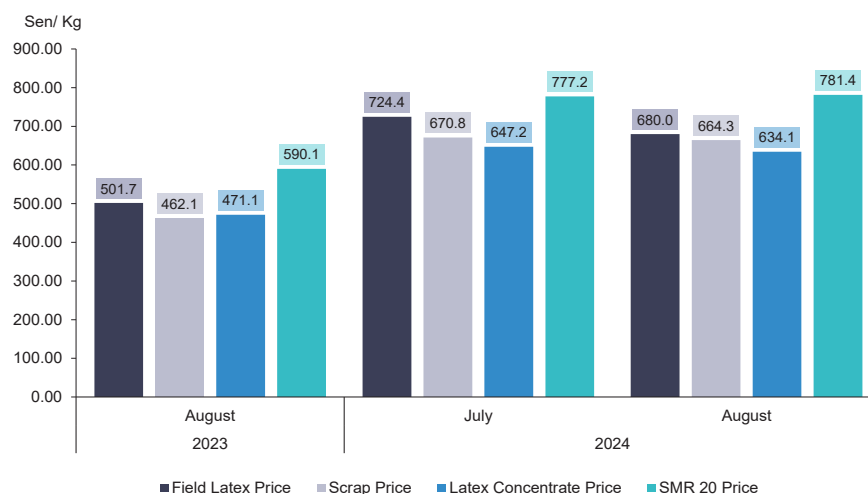


Source: Department of Statistics, Malaysia

Smallholdings sector was the main contributor to the production of natural rubber in August 2024 with 88.1 per cent (31,692 tonnes) and the remaining was from the estate sector, 11.9 per cent (4,288 tonnes). Month-on-month comparison in production for smallholder and estate sectors recorded a decrease of 4.6 per cent and 9.3 per cent, respectively. Meanwhile, the production on annual basis for small holdings increased by 21.4 per cent while estate sector went down by 17.8 per cent as compared to August 2023.

According to the analysis of the average monthly price, Concentrated Latex recorded a decrease of 2.0 per cent (August 2024: 634.07 sen per kg; July 2024: 647.23 sen per kg) while Scrap decreased by 1.0 per cent (August 2024: 664.26 sen per kg; July 2024: 670.80 sen per kg). Standard Malaysian Rubber (S.M.R) showed mixed trend of prices, ranging between 0.5 per cent increase and 2.0 per cent decrease. The World Bank Commodity Price Data reported the prices for TSR 20 (Technically Specified Rubber) has increased 5.3 per cent (from USD1.65/kg to USD1.74/kg) and SGP/MYS (Singapore/Malaysia) increased 15.9 per cent (from USD2.06/kg to USD2.39/kg).

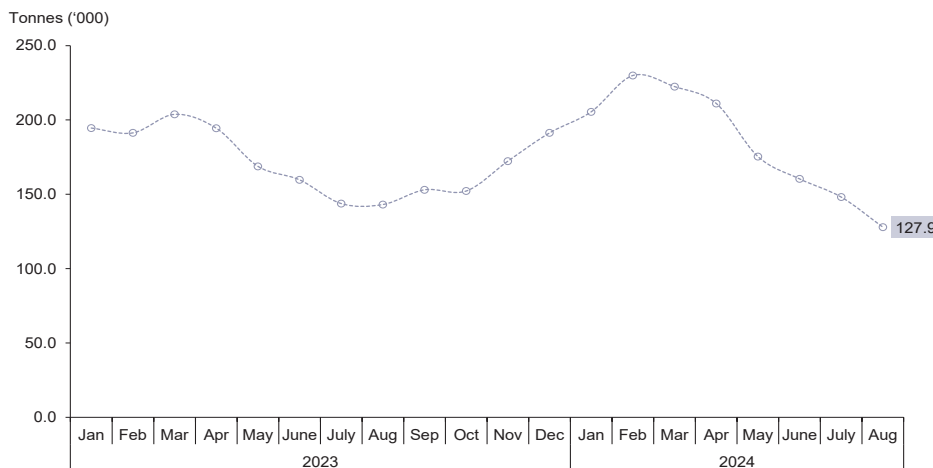
**Chart 8: Monthly Average Prices for Natural Rubber, August 2023 and July - August 2024**



Source: Malaysian Rubber Board

Total rubber stock decreased 13.7 per cent, falling to 127,876 tonnes in August 2024, compared to 148,106 tonnes in July 2024. Year-on-year comparison showed that the stocks decreased by 10.6 per cent as against 143,116 tonnes as recorded in August 2023.

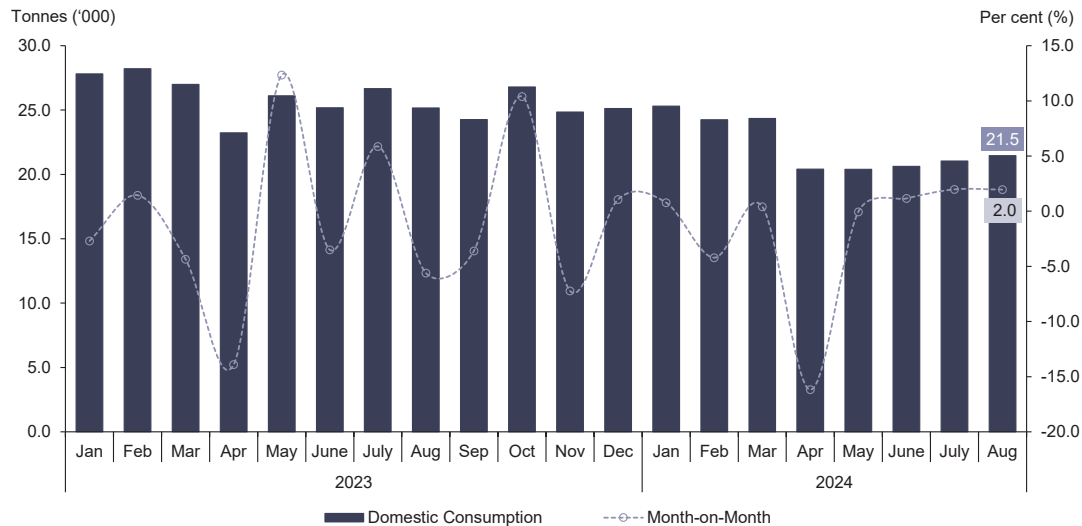
**Chart 9: Stocks of Natural Rubber, January 2023 – August 2024**



Source: Department of Statistics, Malaysia

Domestic consumption rose by 2.0 per cent to 21,451 tonnes as compared to 21,039 tonnes in July 2024. The consumption on an annual basis showed a decrease of 14.7 per cent (August 2023: 25,159 tonnes).

**Chart 10: Domestic Consumption, January 2023 – August 2024**



Source: Department of Statistics, Malaysia

Malaysia's exports of natural rubber amounted to 57,482 tonnes in August 2024, increased by 19.2 per cent as against July 2024 (48,204 tonnes) and decreased marginally by 0.01 per cent from 57,488 tonnes in the same month last year. China continued to dominate as the highest importer of natural rubber with 25.8 per cent from total exports in August 2024, followed by the United Arab Emirates (20.1%), Germany (10.1%), the U.S.A (9.6%) and India (8.3%).

Rubber gloves were the main exports of rubber-based products with the quantity of 88,251 tonnes in August 2024, surged by 66.4 per cent as compared to July 2024 (53,039 tonnes). The main exporting countries for rubber gloves were Egypt (24,667 tonnes), the U.S.A (22,875 tonnes) and Germany (3,742 tonnes) as shown in **Table 3**.

# AGRICULTURE

**Table 3: Top 10 Exports Countries of Rubber Gloves, July and August 2024**

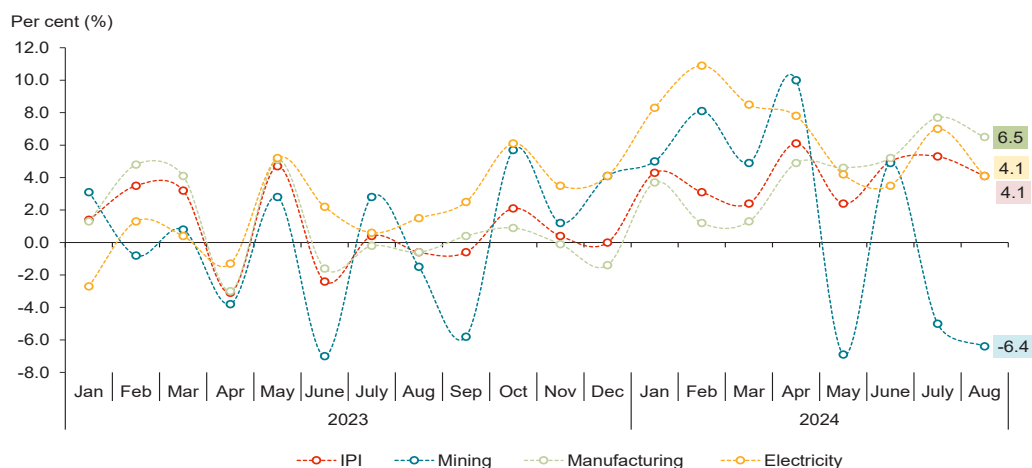
Countries	Quantity (Tonnes)		Value (RM million)	
	July 2024	August 2024	July 2024	August 2024
Egypt	516	24,667	9.3	9.6
United States	17,855	22,875	521.9	612.1
Germany	2,844	3,742	76.5	98.8
Turkiye	2,191	2,980	44.9	55.0
China	2,533	2,846	50.8	54.0
United Kingdom	1,470	2,703	39.9	71.1
Japan	2,684	2,554	86.7	77.1
Netherlands	787	1,815	22.4	36.8
India	2,354	1,642	35.1	26.4
Italy	1,243	1,514	28.3	34.4

Source: Department of Statistics, Malaysia

## Industrial Production Index (IPI)

The Industrial Production Index (IPI) moderated to 4.1 per cent in August 2024, as compared to an increase of 5.3 per cent in the preceding month. The increase was primarily supported by the expansion in Manufacturing sector at 6.5 per cent (July 2024: 7.7%); followed by the positive growth of 4.1 per cent (July 2024: 7.0%) in Electricity output. Inversely, the output of the Mining sector continued to decline year-on-year for two consecutive months, recording a negative 6.4 per cent in August 2024 (July 2024: -5.0%) (**Chart 11**). For a month-on-month (m-o-m) comparison, the IPI rebounded to 1.7 per cent, after a decline of 1.5 per cent in the previous month.

**Chart 11: Industrial Production Index, Year-on-Year (%), January 2023 - August 2024**



Source: Department of Statistics, Malaysia

The increase in the Manufacturing output in August 2024 was supported by the stable production in export-oriented industries which grew 6.3 per cent as against 7.8 per cent recorded in July 2024. The growth was mainly supported by the Manufacture of vegetable & animal oils & fats which boosted to 22.6 per cent (July 2024: 21.9%) and Manufacture of rubber products at 11.1 per cent (July 2024: 10.5%).

The domestic-oriented industries continued to rise by 7.1 per cent, slightly below 7.5 per cent recorded in the preceding month. This robust performance was largely attributed to the favourable growth in the Manufacture of fabricated metal products, except machinery & equipment and the Manufacture of motor vehicles, trailers & semi-trailers which increased by 10.3 per cent (July 2024: 9.1%) and 7.7 per cent (July 2024: 3.9%), respectively.

On a global scale, the IPI for several other countries including Singapore, United States and Taiwan experienced higher output growth in August 2024, while China, Republic of Korea and Vietnam showed slower growth as compared to the preceding month. Conversely, the performance of IPI in Japan and Thailand both declined during the month.

The output for Mining sector declined further to negative 6.4 per cent in August 2024, significantly influenced by the decrease in Natural Gas and Crude Oil & Condensate productions, declined by 7.0 per cent (July 2024: -5.4%) and negative 5.7 per cent (July 2024: -4.4%), respectively. Consequently, the Mining index continued to shrank on month-on-month basis at 6.9 per cent (July 2024: -2.1 per cent). Meanwhile, the generation of Electricity remained positive at 4.1 per cent (July 2024: 7.0%) year-on-year in August 2024. Based on the monthly comparison, the Electricity index dropped by 2.0 per cent (July 2024: 5.4%).

# INDUSTRY AND MANUFACTURING

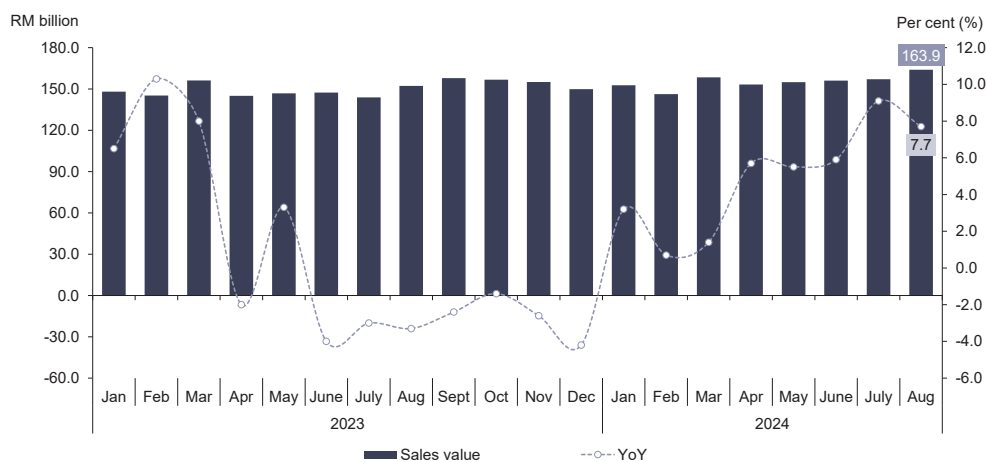
## Manufacturing

The Manufacturing sector's sales value moderated to 7.7 per cent to reach RM163.9 billion in August 2024 (August 2023: -3.3%), as against 9.1 per cent growth observed in the preceding month (**Chart 12**). The increase was primarily driven by the double-digit growth recorded in the Food, beverages & tobacco; and Electrical & electronics products sub-sectors at 16.1 per cent (July 2024: 16.0%) and 10.4 per cent (July 2024: 8.2%), respectively. On a month-on-month basis, the sales value grew by 4.4 per cent after a marginal increase of 0.6 per cent at RM157.1 billion in July 2024.

Export-oriented industries which represented 72.7 per cent of the total sales value, grew by 7.8 per cent in August 2024, as compared to the increase of 9.4 per cent recorded in the previous month. The performance was propelled by the increase in the Manufacture of computer, electronics & optical products (12.0%); Manufacture of vegetable & animal oils & fats (23.3%); and Manufacture of rubber products (11.6%) industries. For a month-on-month comparison, the sales value of the export-oriented industries rebounded to a positive 5.0 per cent from a marginal drop of 0.5 per cent in July 2024.

Similarly, domestic-oriented industries expanded by 7.6 per cent (July 2024: 8.4%), mainly supported by the Manufacture of motor vehicles, trailers & semi-trailers industry at 10.4 per cent; followed by the Manufacture of food processing products (7.5%); and Manufacture of fabricated metal products, except machinery & equipment (9.7%). On monthly basis, the sales value of domestic-oriented industries remained consistent recording a growth of 2.7 per cent (July 2024: 3.7%).

**Chart 12: Sales Value of Manufacturing Sector, January 2023 - August 2024**



Source: Department of Statistics, Malaysia

There were 2.38 million employees engaged in the Manufacturing sector in August 2024, an increase of 1.0 per cent (July 2024: 1.3%) as compared to last year. The growth was attributed to Food, beverages & tobacco (3.9%); Wood, furniture, paper products & printing (1.1%); and Textile, Wearing Apparel, Leather & Footwear (1.5%). In comparison with the preceding month, the number of employees in this sector improved by 0.4 per cent (July 2024: -0.01%).

In line with the increase in the number of employees, the salaries & wages paid in the Manufacturing sector rose by 1.5 per cent, reaching a total of RM8.12 billion. This resulted in the increase of average monthly salaries & wages per employee by 0.6 per cent year-on-year to RM3,417 (July 2024: 1.2%; RM3,429). Simultaneously, the sales value per employee rose by 6.7 per cent to record RM66,950 (July 2024: 7.8%; RM66,285).

For the first eight months (January – August 2024), the Manufacturing sector's cumulative sales value reached RM1,242.6 billion, increasing by 4.9 per cent as compared to the same period of 2023 (January - August 2023: RM1,184.7 billion; 1.7%). The number of employees went up by 1.0 per cent to a total of 2.38 million persons, while salaries & wages grew by 1.5 per cent to RM65.6 billion. Subsequently, the sales value per employee was RM522,573, posting a growth of 3.9 per cent.

Malaysia's Manufacturing sector is expected to maintain an upward trend, supported by high demand in exports and domestic consumption.

## Wholesale & Retail Trade

Malaysia experienced mixed performance across its major economic indicators in August 2024, which had a corresponding impact on Wholesale & retail trade sector. Notably, the Malaysian ringgit (MYR) strengthened to 4.42 as against the US dollar, marking its best exchange rate since April 2023. At the same time, Malaysia's external trade shows strong momentum. Imports surged by 26.2 per cent year-on-year, while exports grew by 12.3 per cent, indicating resilience in the country's trade activities. On the other hand, Malaysian Automotive Association (MAA) reported a year-on-year decline of -2.3 per cent in total industry vehicle sales, reflecting a slower domestic demand for vehicles compared to the previous year.





Additionally, the tourism sector has rebounded strongly, with tourist arrivals up by an impressive 38.9 per cent year-on-year, suggesting a robust recovery in one of Malaysia's key service industries, following the disruptions caused by the pandemic. The influx of tourists positively impacts the Wholesale & retail trade sector, as tourists contribute to higher consumer spending, particularly in health tourism, retail, food & beverage, accommodation and other related services.

## Performance of Sales Value

Malaysia's Wholesale & retail trade sector continues to demonstrate resilience with total sales in August 2024 amounting to RM149.2 billion, reflecting a year-on-year growth of 4.7 per cent. The increase was primarily driven by Retail trade sub-sector, which rose 5.9 per cent to register RM64.1 billion. Wholesale trade also went up 3.7 per cent to record RM66.2 billion, followed by Motor vehicles with an increase of 4.1 per cent to settle at RM18.9 billion (**Exhibit 1**).

For monthly comparison, sales value of Wholesale & retail trade inched up 0.1 per cent, supported by Retail trade (1.0%).

**Exhibit 1: Performance of Wholesale and Retail Trade Sector, August 2023**

SUB-SECTOR	Sales Value			Volume Index (2015=100)				
	RM Billion	% Changes		Original	% Changes		Seasonally Adjusted (SA)	% Changes
	August 2024	YoY	MoM	August 2024	YoY	MoM	August 2024	MoM (SA)
 <b>WHOLESALE &amp; RETAIL TRADE</b>	<b>149.2</b>	<b>4.7</b>	<b>0.1</b>	<b>158.6</b>	<b>3.8</b>	<b>0.3</b>	<b>159.8</b>	<b>-2.9</b>
 <b>WHOLESALE TRADE</b>	<b>66.2</b>	<b>3.7</b>	<b>-0.5</b>	<b>145.7</b>	<b>3.8</b>	<b>-0.2</b>	<b>145.3</b>	<b>-2.7</b>
 <b>RETAIL TRADE</b>	<b>64.1</b>	<b>5.9</b>	<b>1.0</b>	<b>179.7</b>	<b>4.0</b>	<b>0.9</b>	<b>180.1</b>	<b>-0.2</b>
 <b>MOTOR VEHICLES</b>	<b>18.9</b>	<b>4.1</b>	<b>-0.6</b>	<b>139.9</b>	<b>2.8</b>	<b>-0.9</b>	<b>151.8</b>	<b>-11.3</b>

Source: Department of Statistics, Malaysia

## Performance of Wholesale Trade

The increase of 3.7 per cent for Wholesale trade was attributed to Wholesale of household goods which rose 6.7 per cent to RM13.9 billion. This was followed by Wholesale of food, beverages & tobacco (7.0%), Wholesale of agricultural raw materials & live animals (7.8%), Wholesale of machinery, equipment & supplies (7.2%), and Non-specialised wholesale trade (8.1%) (**Chart 13**).

## SERVICES

Conversely, for month-on-month comparison, Wholesale trade slowed down to negative 0.5 per cent due to the decrease in most of the groups, namely Other specialised wholesale (-0.6%), Wholesale of food, beverages & tobacco (-0.9%), Wholesale of machinery, equipment & supplies (-1.7%), and Non-specialised wholesale trade (-2.5%).

**Chart 13: Performance of Wholesale Trade Subsector, August 2024**



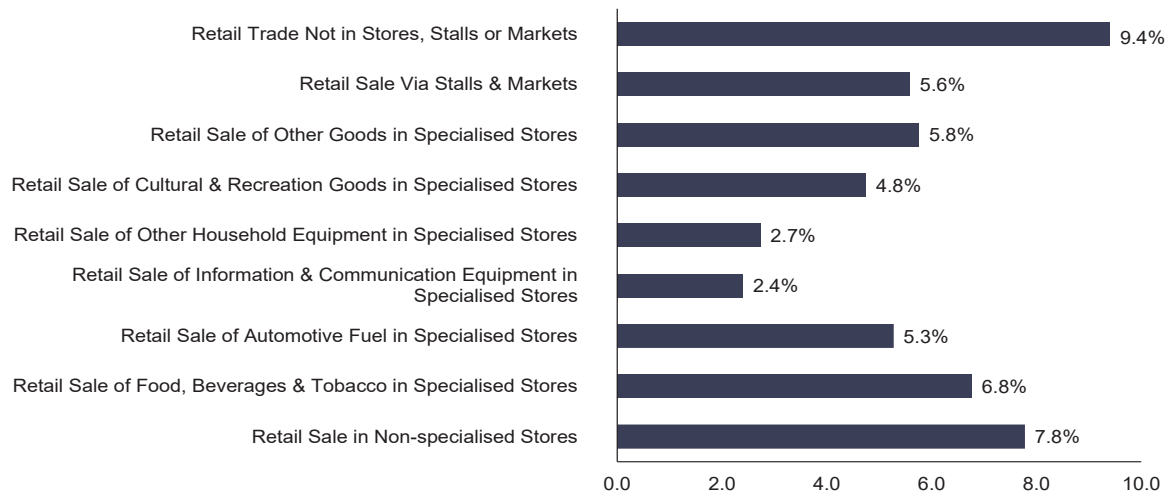
Source: Department of Statistics, Malaysia

## Performance of Retail Trade

The Retail trade sub-sector rose 5.9 per cent in August 2024 mainly contributed by Retail sales in non-specialised stores, which grew 7.8 per cent to reach RM24.8 billion. Other groups in this sub-sector that also contributed to this growth were Retail sales in specialised stores (5.8%), Retail sales of automotive fuel (5.3%), Retail sales of food, beverages & tobacco (6.8%), and Retail sales of household equipment (2.7%) as in **Chart 14**.

For monthly comparison, sales of this sub-sector went up 1.0 per cent, supported by Retail sales in non-specialised stores (1.4%), Retail sales in specialised stores (1.6%), Retail sales of food, beverages & tobacco (1.3%), and Retail sales of cultural & recreation goods (1.8%).

**Chart 14: Performance of Retail Trade Subsector, August 2024**



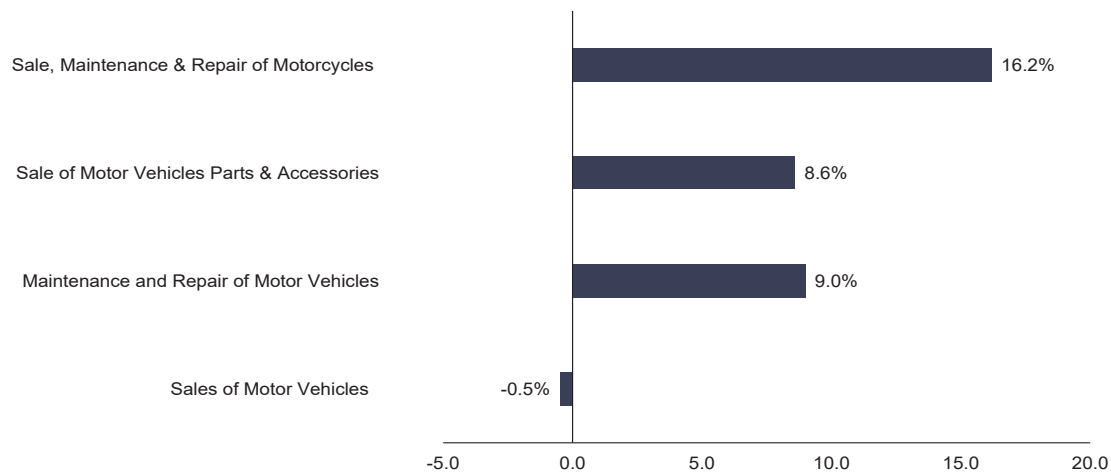
Source: Department of Statistics, Malaysia

## Performance of Motor Vehicles

The 4.1 per cent increase in Motor vehicles sub-sector in this month was supported by Sales of motor vehicles parts & accessories, which recorded a growth of 8.6 per cent. Additionally, Maintenance & repair of motor vehicles elevated 9.0 per cent, followed by Sale, maintenance & repair of motorcycles with 16.2 per cent as depicted in **Chart 15**.

On the other hand, for monthly comparison, sales of this sub-sector declined 0.6 per cent due to decreases in Sales of motor vehicles (-1.1%) and Sale, maintenance & repair of motorcycles (-3.9%).

**Chart 15: Performance of Motor Vehicles Subsector, August 2024**

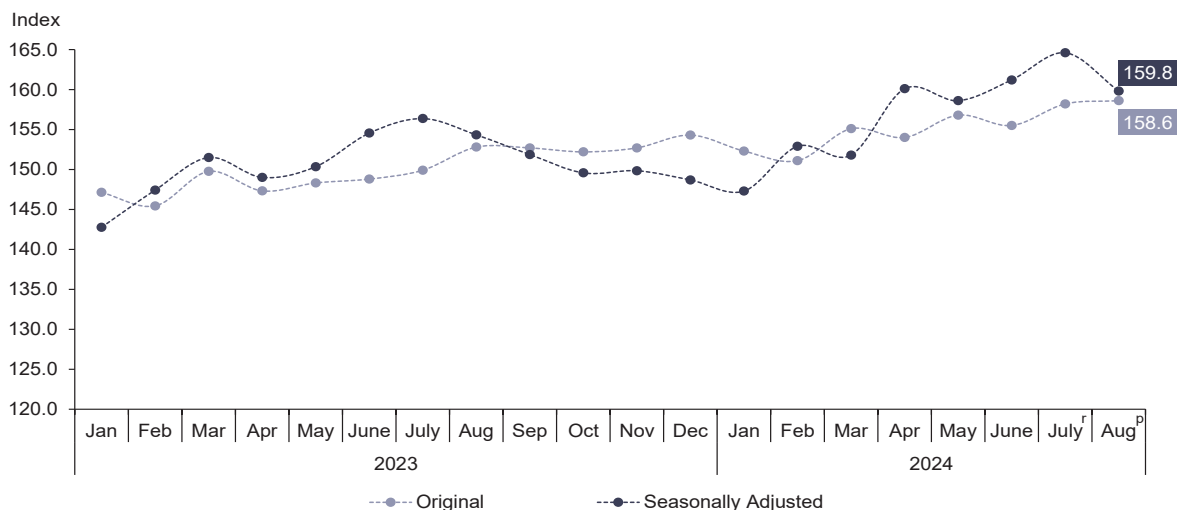


Source: Department of Statistics, Malaysia

## Performance of Volume Index

In terms of volume index, Wholesale & retail trade for August 2024 registered a year-on-year growth of 3.8 per cent. The expansion was attributed to all sub-sectors in Retail trade (4.0%), Wholesale trade (3.8%), and Motor vehicle (2.8%). Conversely, for seasonally adjusted volume index, it decreased 2.9 per cent month-on-month (**Chart 16**).

**Chart 16: Performance of Volume Index of Wholesale and Retail Trade Sector, January 2023 - August 2024**



Source: Department of Statistics, Malaysia

## Performance of Retail Sales Index of Selected Countries

Table 4: Performance of Retail Sales Index of Selected Countries, August 2024 (Year-on-Year)

Taiwan, Province of China	Hong Kong	United Kingdom	South Korea	Singapore	Indonesia
-1.2	-11.9	2.3	-1.3	-2.7	5.8

Source: Official website of National Statistical Offices of the selected countries

Looking at the performance of retail sales index in selected countries in August 2024, only Indonesia and United Kingdom posted positive growth this month, with 5.8 per cent and 2.3 per cent, respectively (**Table 4**). Indonesia's growth was supported by Cultural & recreational goods, followed by Automotive fuel and Clothing. Meanwhile, the United Kingdom's 2.3 per cent rise was supported by Textile clothing & footwear stores and Food store, which showed improvement compared to the previous month.

Conversely, several other countries experienced decreases, including Hong Kong (-11.9%), Singapore (-2.7%), South Korea (-1.3%), and Taiwan (-1.2%). Hong Kong's sharp double-digit decline in retail sales was attributed to strong Hong Kong dollar, changing consumption patterns and increased outbound travel during holidays. Similarly, Singapore's retail sales fell by 2.7 per cent in August, as local households diverted their spending budgets abroad, amid a strong Singapore dollar and high prices locally. Meanwhile, South Korea saw a negative 1.3 per cent decline this month, albeit better negative 2.2 per cent recorded in July.

## Prospect for September 2024

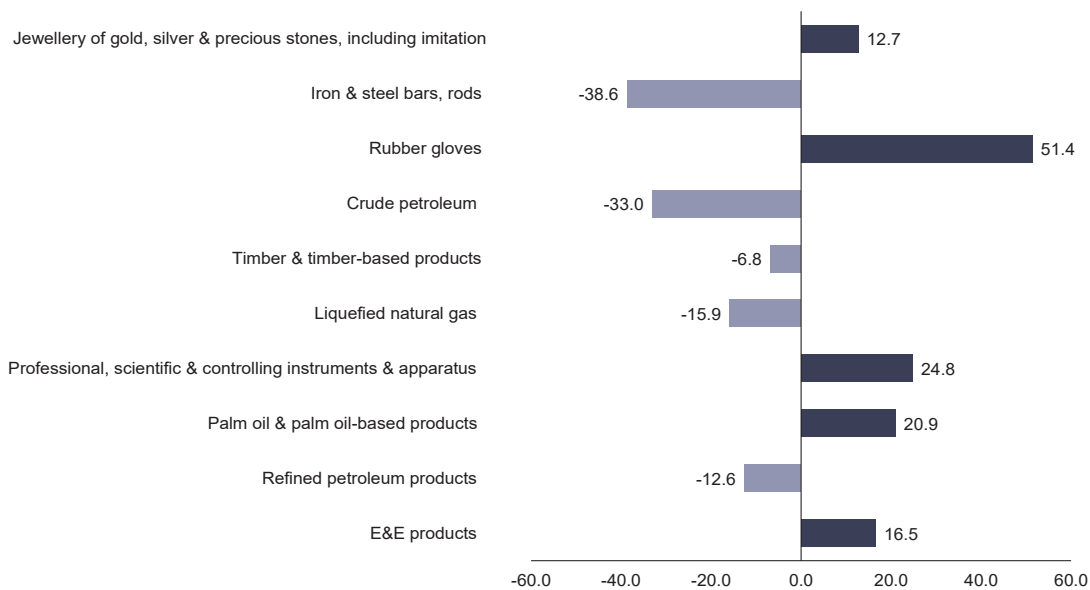
The Wholesale & Retail Trade sector in Malaysia is expected to expand in September 2024, driven by several factors likely to impact consumer spending and sales compared to both August and the previous year. The school holiday season and nationwide events are all anticipated to positively impact retail performance. Additionally, the RM1.7 billion disbursement under the Sumbangan Tunai Rahmah (STR) programme will inject extra disposable income into the economy, enhancing purchasing power.

## Merchandise Trade

Current economic indicators portray Malaysia’s export trade outlook for 2024 remains positive, with analysts projecting growth at approximately 7.3 per cent. When viewed from the perspective of Malaysia’s trading partners, export growth in August remained positive, primarily driven by the United States (USA), which saw an increase of RM6.1 billion, followed by Taiwan (+RM2.3 billion), Singapore (+RM2.1 billion), and Indonesia (+RM1.5 billion). Similar to the export trend, imports also recorded a significant increase, particularly from the USA (+RM8.3 billion), followed by China (+RM5.5 billion), Taiwan (+RM3.0 billion), and Indonesia (+RM1.2 billion). Malaysia’s external trade in August 2024 was primarily led by China, the USA, Singapore, and the European Union (EU), contributing a total of 50.8 per cent (August 2023: 48.5%).

Malaysia’s export flow performance for goods remained strong, maintaining a double-digit growth trend at a rate of 12.1 per cent year-on-year in August 2024, rising from RM115.2 billion in the same month last year to RM129.2 billion. This impressive performance was primarily driven by the significant growth in Electrical & electronic (E&E) products, which saw a double-digit increase of RM7.1 billion (+16.5%) during the current month, as shown in **Chart 17**. Additionally, Palm oil & palm-based products and Professional, scientific & controlling instruments also contributed to the positive trend, with increases of RM1.7 billion (+20.9%) and RM1.0 billion (+24.8%) respectively. However, Refined petroleum products and Liquefied natural gas shifted from positive growth to negative, with declines of RM1.5 billion (-12.6%) and RM0.8 billion (-15.9%) respectively. Furthermore, crude petroleum continued its downward trend, dropping 33.0 per cent year-on-year to RM1.7 billion in August 2024. E&E products, Refined petroleum products, and Palm oil & palm-based products remained Malaysia’s top export products in August 2024, contributing a combined 54.5 per cent (August 2023: 54.7%).

**Chart 17: Annual Percentage Change of Malaysia’s Exports by Top 10 Major and Selected Products (%), August 2024**

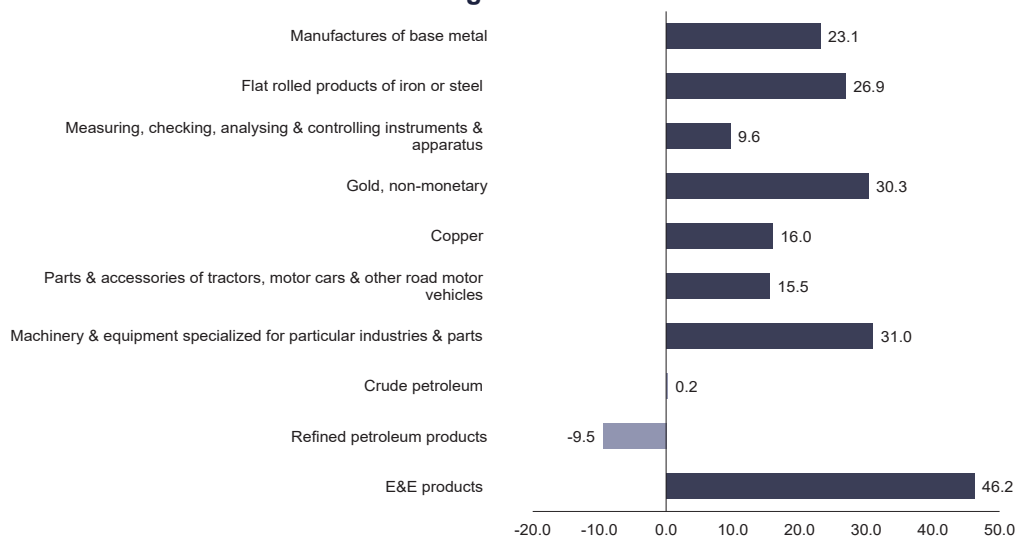


Source: Department of Statistics, Malaysia

Malaysia’s import trade continued its double-digit growth momentum in August 2024, surging by 26.2 per cent to RM123.5 billion compared to RM97.9 billion in the same month of the previous year. This increase was primarily driven by Electrical & electronic (E&E) products, which maintained strong growth of 46.2 per cent year-on-year, reaching RM43.4 billion compared to RM29.7 billion in August 2023. Additionally, Measuring, checking, analysing & controlling instruments & apparatus and Crude petroleum showed signs of recovery, with increases of RM145.6 million (+9.6%) and RM6.6 million (+0.2%) respectively (**Chart 18**). On the other hand, refined petroleum products were the only one among the top 10 imported products in August 2024 to register a decline, decreasing by 9.5 per cent year-on-year to RM8.5 billion in August 2024, after two consecutive months of positive performance. E&E products, Refined petroleum products, and Crude petroleum were the main contributors to Malaysia’s imports in August 2024, with a cumulative contribution of 45.6 per cent (August 2023: 44.4%).

## EXTERNAL SECTOR

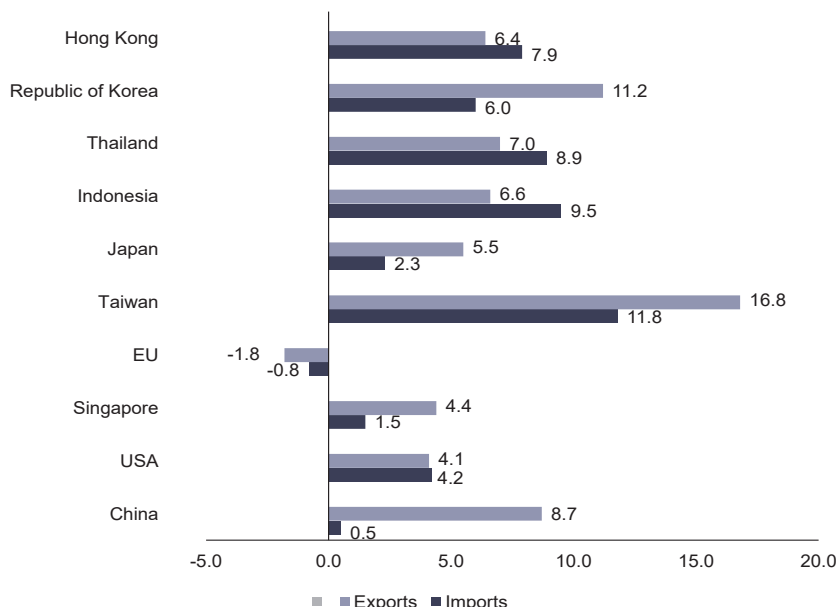
**Chart 18: Annual Percentage Change of Malaysia's Imports by Top 10 Major and Selected Products (%), August 2024**



Source: Department of Statistics, Malaysia

In a period where the global economy continues to show uncertainties due to the ongoing China-USA “trade war” and prolonged geopolitical tensions in Europe, global economic performance remains moderate. The trade growth of Malaysia’s key trading partners generally exhibited a positive trend in August 2024, with the exception of the European Union (EU), as shown in **Chart 19**.

**Chart 19: Annual Percentage Change of Exports and Imports for Malaysia's Top 10 Trading Partners (%), August 2024**



Source: Official website of National Statistical Offices of the selected countries

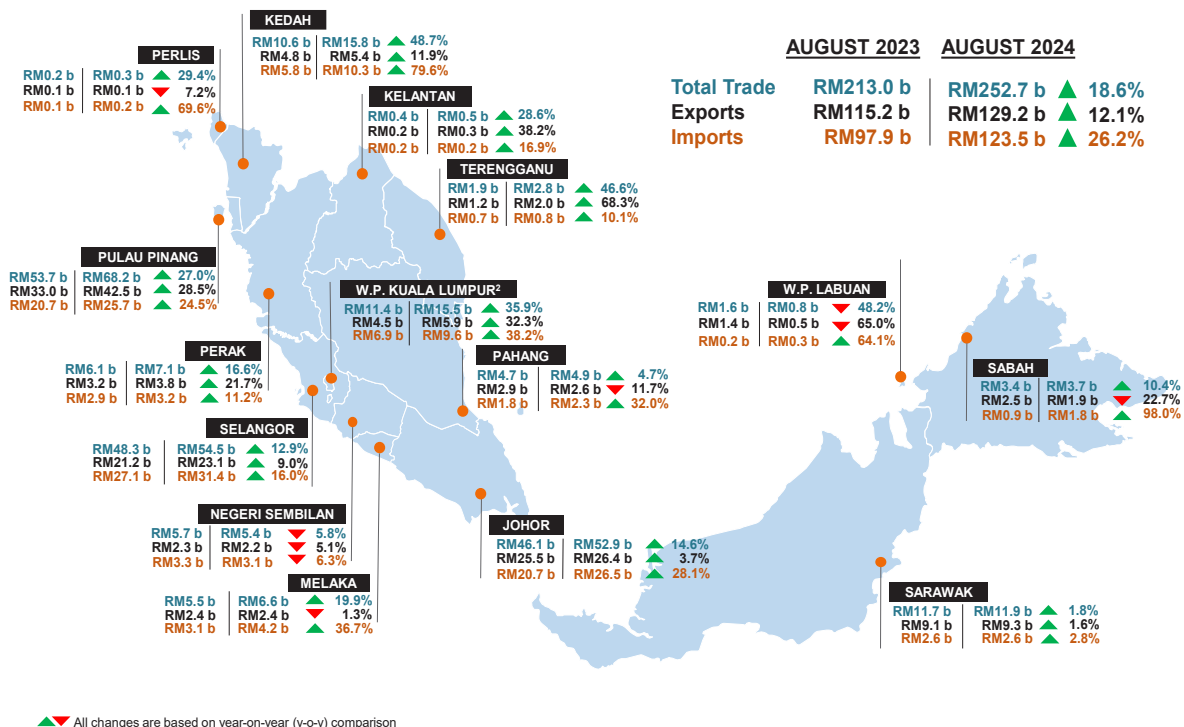
External trade statistics by state for the period of August 2024 showed that the total trade increased RM39.6 billion or 18.6 per cent to RM252.7 billion, year on year. The increase in total trade contributed by most states mainly in Pulau Pinang which rose by RM14.5 billion (+27.0%), followed by Johor RM6.8 billion (+14.6%), Selangor RM6.2 billion (+12.9%), Kedah RM5.2 billion (+48.7%), W.P. Kuala Lumpur RM4.1 billion (+35.9%), Melaka RM1.1 billion (+19.9%), Perak RM1.0 billion (+16.6%), Terengganu RM881.5 million (46.6%), Sabah RM351.0 million (+10.4%), Pahang RM220.8 million (4.7%), Sarawak RM214.4 million (1.8%), Kelantan RM107.5 million (28.6%) and Perlis RM66.2 million (29.4%). However, exports declined in W.P. Labuan RM750.4 million (-48.2%) and Negeri Sembilan RM331.7 million (-5.8%).

Total exports in August 2024, increased RM14.0 billion (+12.1%) as compared to the same month of the previous year. The increase in exports was attributed to the higher exports in most states such as Pulau Pinang (+RM9.4 billion), Selangor (+RM1.9 billion), W.P. Kuala Lumpur (+RM1.4 billion), Johor (+RM937.0 million), Terengganu (+RM810.5 million), Perak (+RM685.3 million), Kedah (+RM576.7 million), Sarawak (+RM143.3 million) and Kelantan (+RM78.8 million). However, exports decreased in W.P. Labuan by RM880.1 million, followed by Sabah -RM557.6 million, Pahang (-RM343.9 million), Negeri Sembilan (-RM120.4 million), Melaka (-RM30.7 million) and Perlis (-RM8.5 million).

At the same time, imports in August 2024 increased RM25.6 billion (+26.2%) as compared to the same month in 2023. The increase in imports was attributed by the higher imports in most states such as Johor (+RM5.8 billion), Pulau Pinang (+RM5.1 billion), Kedah (+RM4.6 billion), Selangor (+RM4.3 billion), W.P. Kuala Lumpur (+RM2.7 billion), Melaka (+RM1.1 billion), Sabah (+RM908.6 million), Pahang (+RM564.7 million), Perak (+RM325.4 million), W.P. Labuan (+RM129.7 million), Perlis (+RM74.6 million), Sarawak (+RM71.1 million), Terengganu (+RM71.0 million) and Kelantan (+RM28.7 million). However, imports decreased in Negeri Sembilan by RM211.3 million.

Five states remained dominating the country's exports, accounting for 83.0 per cent of total exports. Pulau Pinang remained as the top exporter with 32.9 per cent share, followed by Johor (20.4%), Selangor (17.9%), Sarawak (7.2%) and W.P. Kuala Lumpur (4.6%). Meanwhile, as for imports, Selangor dominates Malaysia's imports with a share of 25.4 per cent, followed by Johor (21.4%), Pulau Pinang (20.8%), Kedah (8.4%) and W.P. Kuala Lumpur (7.8%) as shown in **Exhibit 2**.

**Exhibit 2: Exports and Imports by State, August 2023 and August 2024**



Source: Department of Statistics, Malaysia

Notes:

- Exports and imports activities that are taking place in the Supra area (including production activities beyond the centre of predominant economic interest for any state) or declarations made by the agent are not included in this infographic.
- Exports and imports value for W.P. Kuala Lumpur includes W.P. Putrajaya.

## EXTERNAL SECTOR

Malaysia's trade performance continued to strengthen in September 2024, driven by robust trading activity. Total trade recorded a rise of 4.7 per cent or RM10.6 billion, reaching RM234.8 billion compared to RM224.3 billion in the previous year. Imports showed a positive increase, rising by 10.9 per cent or RM10.9 billion to RM110.8 billion. Conversely, exports experienced a slight decline of 0.3 per cent or RM319.5 million, amounting to RM124.0 billion. The trade balance recorded a surplus of RM13.2 billion, down 45.9 per cent from RM24.4 billion in September 2023. Compared to August 2024, exports, imports, and total trade recorded decreases of 3.9 per cent, 10.3 per cent, and 7.0 per cent, respectively. However, the trade surplus surged by 139.2 per cent, from RM5.5 billion to RM13.2 billion.

For the third quarter (Q3) of 2024, total trade increased by 13.7 per cent with both exports and imports grew by 7.8 per cent and 20.8 per cent respectively, compared to Q3 2023. However, the trade surplus contracted by 57.5 per cent. From January to September 2024, exports, imports, and total trade rose by 5.2 per cent, 16.1 per cent, and 10.2 per cent, respectively, compared to the same period in the previous year. The trade surplus, however, declined by 48.8 per cent.

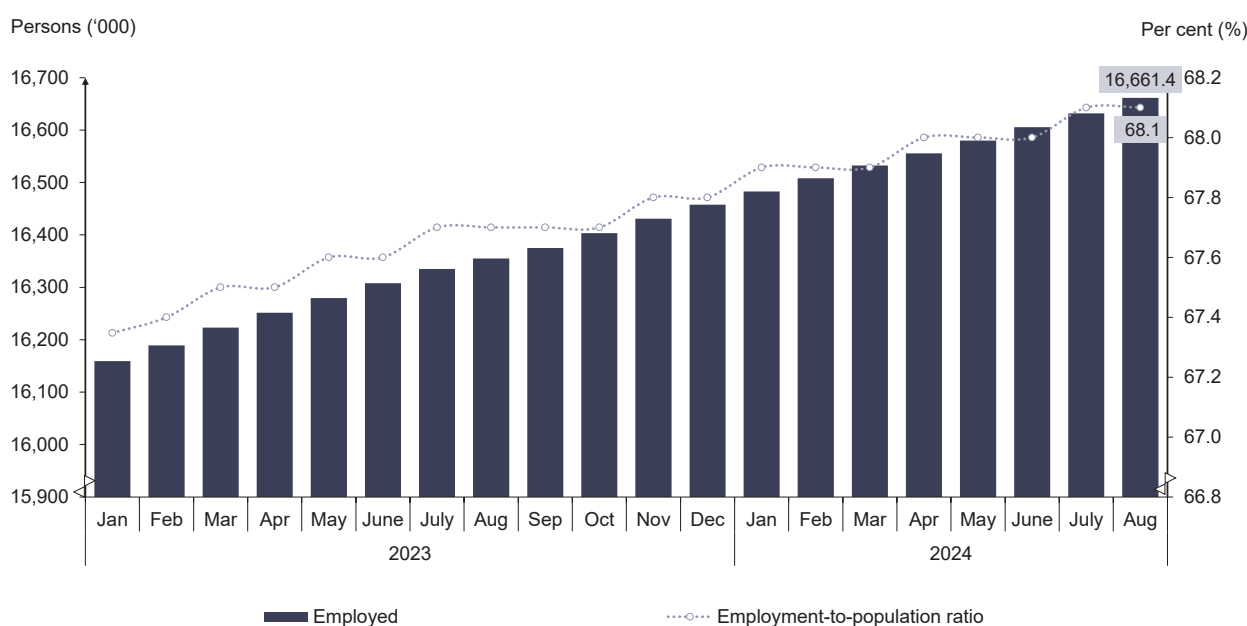
Note: This article refers to preliminary statistics of the reference month's publication.

## Labour Scenario

The number of employed persons increased in August 2024, demonstrating a steady improvement in the labour force condition. The number of employed persons remained positive with a month-on-month increase of 0.2 per cent or equivalent to 29.4 thousand persons to record 16.66 million persons in August 2024 (July 2024: 16.63 million persons). In terms of seasonally adjusted data, the statistics also showed a 0.2 per cent increase in employed persons. On a yearly comparison, the number of employed persons increased by 1.8 per cent as compared to the same month in the previous year (August 2023: 16.39 million persons).

During the period, the employment-to-population ratio, which indicates the ability of an economy to create employment, stood at 68.1 per cent as of August 2024. In terms of yearly comparison, the ratio improved by 0.4 percentage points from 67.7 per cent registered in August 2023 (**Chart 20**).

**Chart 20: Employed Persons and Employment-to-Population Ratio, January 2023 - August 2024**



Source: Department of Statistics, Malaysia

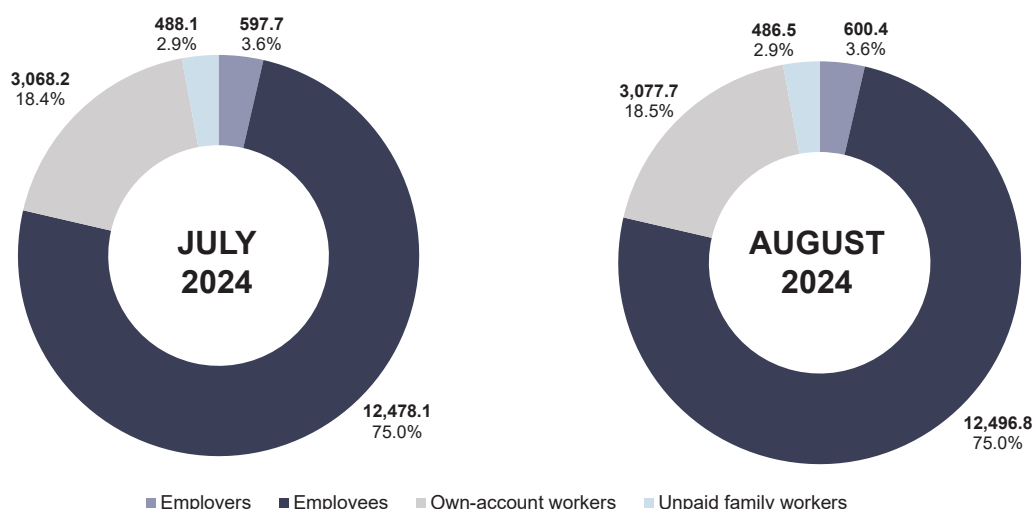
In August 2024, the employees' category which was the largest composition of the total employed persons by status in employment with a share of 75.0 per cent, posted an increase of 0.1 per cent or equivalent to 18.7 thousand persons to record 12.50 million persons (July 2024: 12.48 million persons).

A similar trend was observed in own-account workers, with a 0.3 per cent (+9.5 thousand persons) increase to 3.08 million persons (July 2024: 3.07 million persons). This group mainly consists of daily income earners working as small businesses, such as small retailers, hawkers and sellers in markets and stalls, as well as smallholders.

The number of employed persons who were temporarily not working recorded a decrease of 2.1 per cent or equivalent to 1.6 thousand persons to 75.6 thousand persons during the month (July 2024: 77.2 thousand persons). On a yearly comparison, this category also edged down by 9.1 per cent (-7.5 thousand persons) from 83.2 thousand persons in August 2023. This group of persons, who were most likely not able to work temporarily, were not classified as unemployed as they had work to return to (**Chart 21**).

# LABOUR SCENARIO

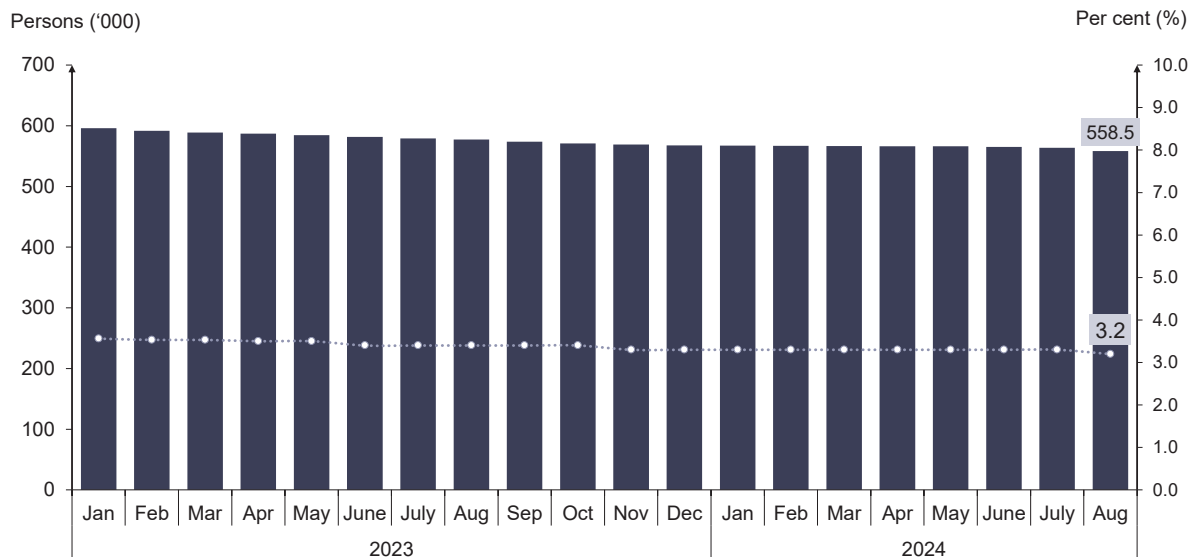
**Chart 21: Employed Person by Status in Employment, July 2024 and August 2024**



Source: Department of Statistics, Malaysia

The number of unemployed persons dropped to 558.5 thousand persons in August 2024, representing a 0.9 per cent (-5.2 thousand persons) decrease from 563.7 thousand persons in July 2024. August's unemployment rate marginally decreased to 3.2 per cent (July 2024: 3.3%). In seasonally adjusted terms, the number of unemployed persons also dropped by 0.3 per cent, with 3.2 per cent unemployment rate during the month (**Chart 22**).

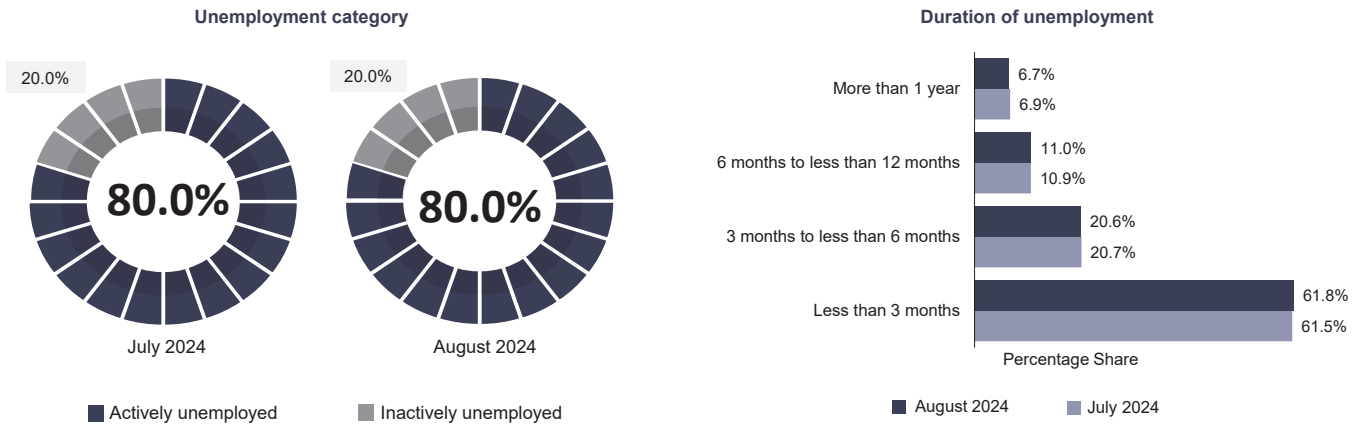
**Chart 22: Unemployed and Unemployment Rate, January 2023 – August 2024**



Source: Department of Statistics, Malaysia

Further analysis of the unemployment by category, the actively unemployed or those who were available for work and were actively seeking jobs, made up 80.0 per cent of the total unemployed persons in August 2024. This group decreased by 0.9 per cent or 4.1 thousand persons to record 446.6 thousand persons (July 2024: 450.7 thousand persons). By duration of unemployment for the actively unemployed, 61.8 per cent were unemployed for less than three months, while 6.7 per cent were in long-term unemployment for more than a year. Meanwhile, the inactively unemployed or those who believed that no jobs were available went down by 1.0 per cent to record 111.9 thousand persons compared to 113.0 thousand persons as of July 2024 (**Chart 23**).

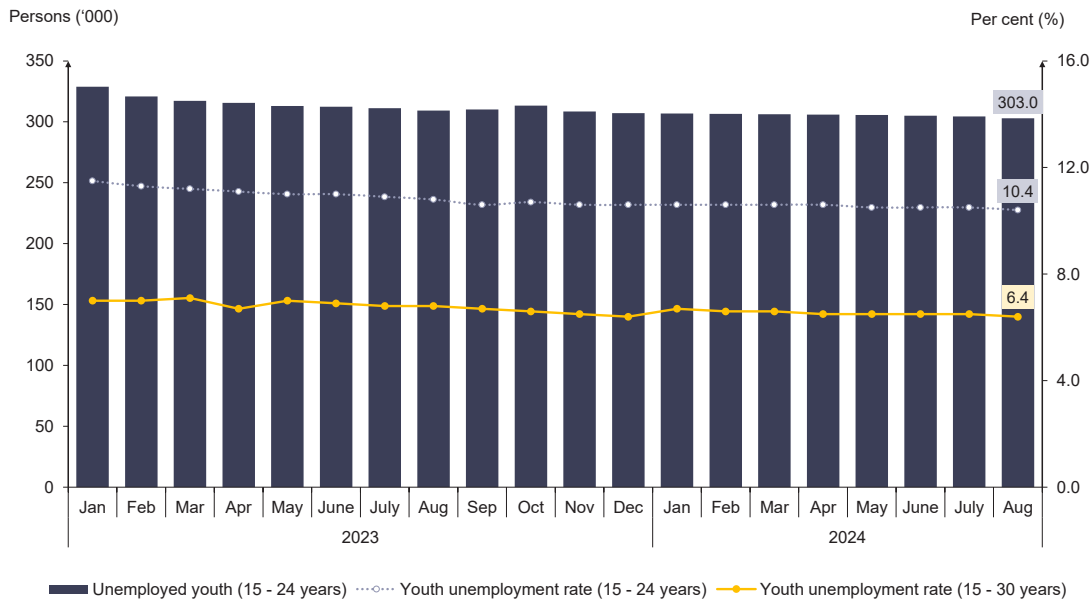
**Chart 23: Unemployed Persons by Category and Duration of Unemployment, July and August 2024**



Source: Department of Statistics, Malaysia

In August 2024, the unemployment rate for youth aged 15 to 24 years slightly dropped to 10.4 per cent, recording the number of unemployed youths at 303.0 thousand persons (July 2024: 10.5%; 304.5 thousand persons). Meanwhile, the unemployment rate among youth aged 15 to 30 years decreased by 0.1 percentage points to record 6.4 per cent, with 428.5 thousand unemployed youths (July 2024: 6.5%; 433.1 thousand persons) (**Chart 24**).

**Chart 24: Unemployed Youth and Youth Unemployment Rate, January 2023 - August 2024**

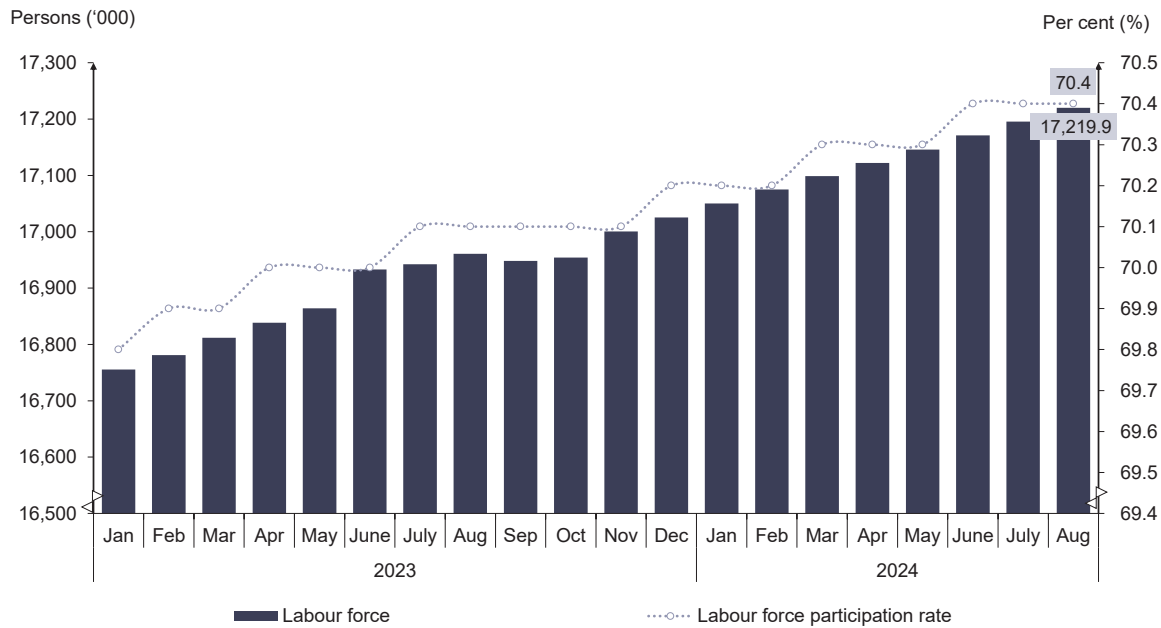


Source: Department of Statistics, Malaysia

The number of the labour force in August 2024 maintained its positive growth with an increase of 0.1 per cent month-on-month (+24.2 thousand persons) to record 17.22 million persons (July 2024: 17.20 million persons). Nevertheless, the labour force participation rate (LFPR) remained unchanged at 70.4 per cent for three consecutive months. Annually, the number of the labour force rose by 1.7 per cent (+287.8 thousand persons) compared to the same month of the previous year (August 2023: 16.93 million persons). Subsequently, the LFPR ascended by 0.3 percentage points from the same month of the previous year (August 2023: 70.1%) (**Chart 25**).

# LABOUR SCENARIO

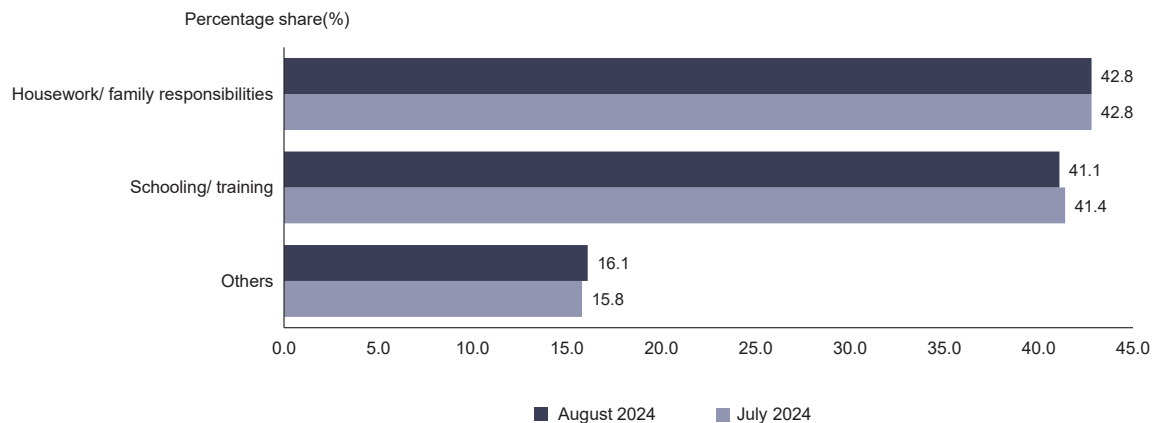
**Chart 25: Labour Force and Labour Force Participation Rate (LFPR), January 2023 - August 2024**



Source: Department of Statistics, Malaysia

The number of persons outside the labour force showed a slight decline of 0.01 per cent (-0.7 thousand persons) to 7.23 million persons in August 2024 (July 2024: 7.23 million persons). Year-on-year, the number registered a marginal decline of 0.02 per cent or equivalent to a reduction of 1.3 thousand persons, compared to the same month last year (August 2023: 7.23 million persons). Housework/ family responsibilities were the main reason for the outside labour force (42.8%), followed by schooling/ training reasons with 41.1 per cent (**Chart 26**).

**Chart 26: Share of the Outside Labour Force by Reasons for Not Seeking Work, July 2024 and August 2024**



Source: Department of Statistics, Malaysia

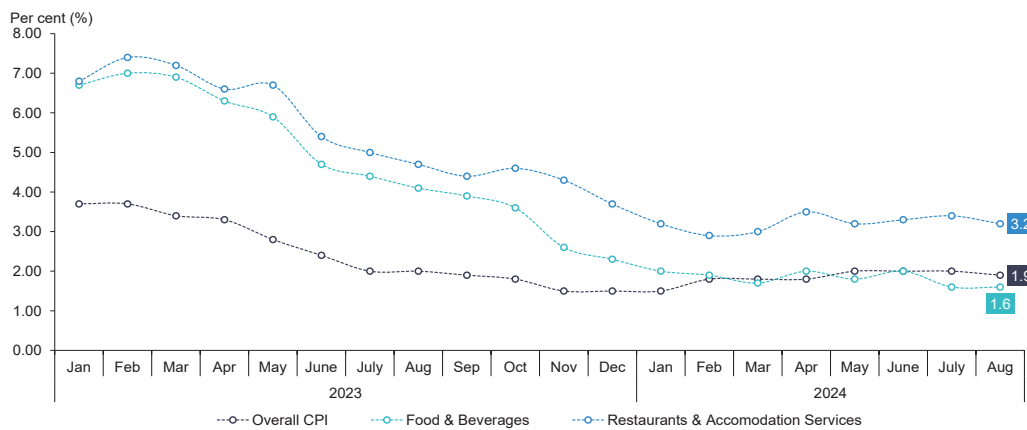
The performance of the country's labour force is foreseen to remain competitive and stable in the coming months in line with Malaysia's economic performance, reflecting continued confidence in the job market, which is expected to continue to strengthen in the fourth quarter of 2024.

## Consumer Price Index

Malaysia's inflation in August 2024 eased to 1.9 per cent as compared to 2.0 per cent in May 2024 (**Chart 27**). The increase was driven by the main group of Restaurant & Accommodation Services, 3.2 per cent (July 2024: 3.4%); Housing, Water, Electricity, Gas & Other Fuels, 3.1 per cent (July 2024: 3.2%); Recreation, Sport & Culture, 2.0 per cent (July 2024: 2.2%); Health, 1.6 per cent (July 2024: 1.9%); Education, 1.5 per cent (July 2024: 1.7%) and Furnishing, Household Equipment & Routine Household Maintenance, 0.7 per cent (July 2024: 0.9%).

However, Transport (1.3%) and Alcoholic Beverages & Tobacco (1.1%) increased higher as compared to the previous month. In addition, Personal Care, Social Protection & Miscellaneous Goods & Services (3.2%); Food & Beverages (1.6%); Information & Communication (0.5%) and Insurance & Financial Services (0.5%) recorded the same rate as the previous month. Meanwhile, Clothing & Footwear continued to decrease at 0.2 per cent, the same rate as recorded in the preceding month.

**Chart 27: Overall CPI, Restaurant & Hotel and Food & Non-Alcoholic Beverages, Year-on-Year (%), January 2023 – August 2024**

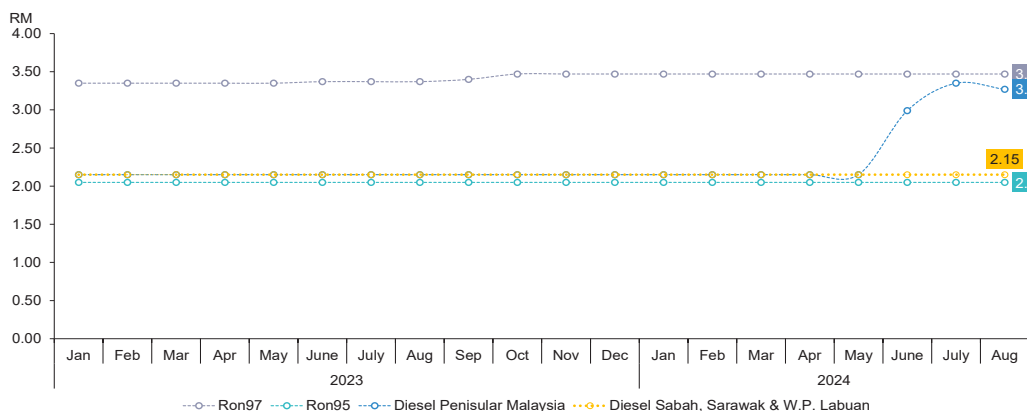


Source: Department of Statistics, Malaysia

Inflation for the main group of Transport recorded an increase of 1.3 per cent in August 2024 as compared to 1.2 per cent in July 2024. The incline was contributed by the main subgroup of Operation of personal transport equipment, which rose at the same rate of 1.8 per cent as recorded in July 2024. Expenditure class of Fuels & lubricants for personal transport equipment increased at the same rate as recorded in the previous month (1.9%).

The increase was in line with the rise in the average price of Unleaded petrol RON97, RM3.47 per litre (August 2023: RM3.37 per litre) and Diesel in Peninsular Malaysia, RM3.27 per litre (August 2023: RM2.15 per litre) (**Chart 28**).

**Chart 28: Average Price of Fuel, January 2023 – August 2024**



Source: Department of Statistics, Malaysia

## PRICES

The food & Beverages group which contributed 29.8 per cent of the overall Consumer Price Index (CPI) increased by 1.6 per cent, the same rate as recorded in July 2024. Of the 247 Food items, 149 items (60.3%) recorded price increases as compared to August 2023. The main subgroup of Food at home which contributed 52.0 per cent of the total Food & Beverages group weight remained at 0.3 per cent, the same rate as recorded in July 2024 (Table 5).

**Table 5: Percentage Change on Subgroup of Food & Non-Alcoholic Beverages, Year-on-Year (%), August 2024**

Main Group	Weight	Year-on-Year (%) August 2024
<b>Food &amp; Beverages</b>	<b>29.8</b>	<b>1.6</b>
<b>Food</b>	<b>29.0</b>	<b>1.6</b>
<b>Food away from home</b>	<b>13.4</b>	<b>3.1</b>
<b>Food at home</b>	<b>15.6</b>	<b>0.3</b>
Cereals & cereal products	2.3	1.1
Meat	2.3	-0.7
Fish & other seafood	3.9	-1.9
Milk, other dairy products & eggs	1.3	0.1
Oils & fats	0.7	0.1
Fruits & nuts	1.1	1.8
Vegetables	1.8	2.2
Sugar, confectionery & desserts	0.5	1.0
Ready-made food & other food products n.e.c.	1.7	1.5
<b>Non-alcoholic beverages</b>	<b>0.8</b>	<b>2.9</b>

Source: Department of Statistics, Malaysia

The implementation of the targeted diesel subsidy announced by the government, commencing in June 10, 2024, has set that the retail price of diesel in Peninsular Malaysia will be adjusted based on the movement of global crude oil market prices, while Sabah, Sarawak, and the Federal Territory of Labuan will remain at RM2.15 per litre. The setting of diesel prices to a certain extent has offset inflation from continuing to rise.

## Producer Price Index (PPI) Local Production

Malaysia's Producer Price Index eased to 0.3 per cent in August 2024, compared to 1.3 per cent in the previous month. This was the lowest rate recorded since February 2024, attributed to a lower Malaysia's primary commodity prices.

Other sectors of PPI Local Production continued to increase in August 2024, except the Mining sector. The Agriculture sector namely the forestry & fishing sub-sector went up by 2.7 per cent from the preceding year (July 2024: 3.4%), influenced by the Growing of perennial crops index which recorded an increase of 6.3 per cent. The Manufacturing sector rose by 1.0 per cent (July 2024: 0.9%), fuelled by the Manufacture of computer, electronic & optical products (5.8%) and Manufacture of food products (2.3%) indices. Meanwhile, the index of Water supply and Electricity & gas supply increased by 8.0 per cent and 1.0 per cent, respectively. However, the Mining sector decreased by 8.3 per cent compared to an increase of 2.2 per cent in the previous month, influenced by the Extraction of natural gas (-10.1%) and Extraction of crude petroleum (-7.8%).

On a monthly basis, PPI Local Production continued to decline by 0.9 per cent in August 2024 (July 2024: -0.2%). The decline was attributed to the Mining sector by 6.8 per cent (July 2024: 0.7%). This was affected by both the Extraction of natural gas (-9.1%) and Extraction of crude petroleum (-6.1%) indices. The Agriculture, forestry & fishing sector edged down 2.7 per cent (July 2024: 1.1%), with the index of Growing perennial crops recorded a decline of 2.9 per cent. The Manufacturing sector continued to decrease by 0.2 per cent (July 2024: -0.3%), owing to the Manufacture of coke & refined petroleum products (-1.6%) and Manufacture of computer, electronic & optical products (-0.4%) indices. The Water supply sector similarly, went down 0.8 per cent (July 2024: 0.8%). Conversely, the Electricity & gas supply index increased by 0.6 per cent (July 2024: -0.8%) (Table 6).

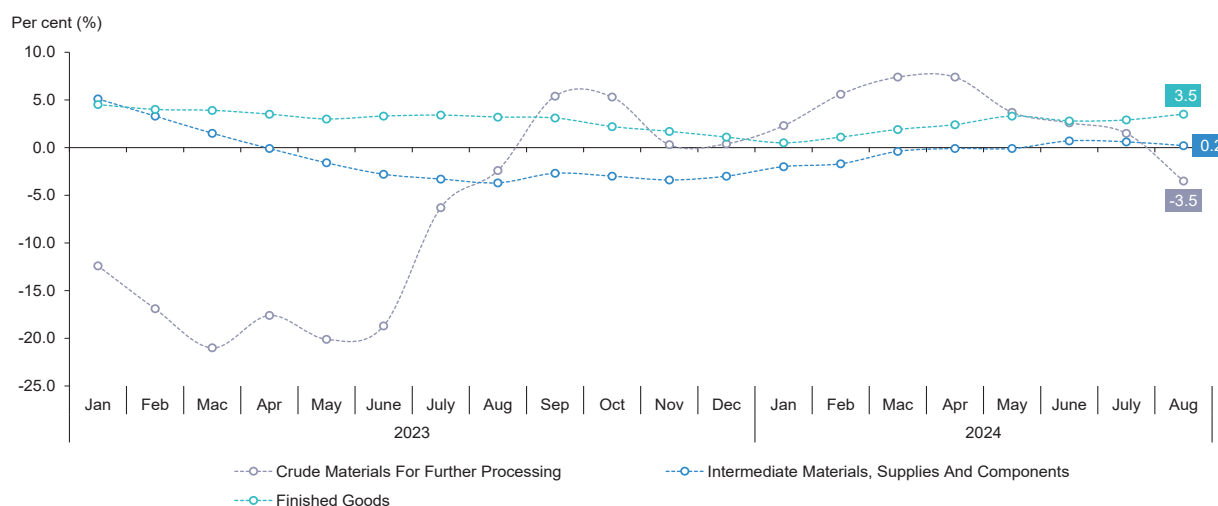
**Table 6: Producer Price Index Local Production by Sector, Malaysia**

Sector	Code	Weight	Index	Percentage Change (%)					
				Year-on-year			Month-on-month		
			Aug 2024	Aug 2023	Jul 2024	Aug 2024	Aug 2023	Jul 2024	Aug 2024
<b>TOTAL</b>		<b>100.00</b>	<b>118.7</b>	<b>-2.2</b>	<b>1.3</b>	<b>0.3</b>	<b>0.0</b>	<b>-0.2</b>	<b>-0.9</b>
Agriculture, forestry & fishing	A	6.73	128.5	-1.0	3.4	2.7	-2.0	1.1	-2.7
Mining	B	7.93	91.4	-3.8	2.2	-8.3	3.9	0.7	-6.8
Manufacturing	C	81.57	121.1	-2.3	0.9	1.0	-0.2	-0.3	-0.2
Electricity & gas supply	D	3.44	118.9	-0.1	0.3	1.0	-0.1	-0.8	0.6
Water supply	E	0.33	127.6	2.5	9.0	8.0	0.2	0.8	-0.8

Source: Department of Statistics, Malaysia

The Finished goods index edged up 3.5 per cent (July 2024: 2.9%) contributed by the Capital equipment (7.1%) index. The Intermediate materials, supplies & components index went up 0.2 per cent (July 2024: 0.6%) primarily driven by the Materials and components for manufacturing (2.5%). Meanwhile, the Crude materials for further processing index was down by 3.5 per cent (July 2024: 1.5%), due to the Non-food materials index%).

**Chart 29: Producer Price Index Local Production, Year-on-Year (%), January 2023 – August 2024**



Source: Department of Statistics, Malaysia

Looking at selected countries, the United States producer price index went up by 1.7 per cent this month, slower than a 2.1 per cent increase in July 2024. Japan's producer price index continued to rise 2.5 per cent, compared to an increase of 3.0 per cent in July 2024, eased by beverages & foods, chemicals and electrical machinery indices. Factory prices for United Kingdom-made goods also increased by 0.2 per cent, slowing from 0.8 per cent in the previous month, due to the chemicals and pharmaceutical preparations. Meanwhile, China's producer prices contracted 1.8 per cent in August 2024, steeper than a 0.8 per cent decline in the previous month. This was due to persistently weak domestic demand and the downward trend in some global commodity prices.

## PRICES

The oil price is anticipated to remain volatile in the near term, influenced by several factors such as the expected recession in the United States (US) as well as the geopolitical tensions in West Asia. Goldman Sachs forecasts Brent crude oil prices to fall to USD68 per barrel by the end of 2025 if oil demand from China remains low through the end of next year. Meanwhile, the price of crude palm oil (CPO) for local markets decreased in August 2024, attributed to an increase in the production of fresh fruit bunches (FFB) and CPO.

The OECD Economic Outlook Interim Report for September 2024 offers an optimistic outlook for the global economy where it is anticipated that the growth of the global GDP would stabilise at 3.2 per cent in both 2024 and 2025. This is supported by the continuation of disinflation, rising real incomes, and less restrictive monetary policies across many economies, which could assist to maintain demand. It is also poised that inflation will moderate further with the G20 countries is expected to ease from 6.1 per cent in 2023 to 5.4 per cent in 2024 and then to 3.3 per cent in 2025.

As for Malaysia, advance GDP estimates indicated a 5.3 per cent increase in the third quarter of 2024, slightly lower than the 5.9 per cent growth recorded in the previous quarter. On a quarter-on-quarter basis, the economy expanded by 4.6 per cent. This moderate growth was broad-based across all sectors, with the Services and Manufacturing sectors contributing significantly, though the Mining & Quarrying sector saw a decline during this period. The Services sector expanded by 5.1 per cent in the third quarter driven by positive performances across all sub-sectors, with significant contributions from Wholesale & Retail Trade, Transportation & Storage, and Business Services. The Manufacturing sector posted a 5.7 per cent growth, led by increased production in Electrical, electronic & optical products; Petroleum, chemical, rubber & plastic products; and Non-metallic mineral, basic metal & fabricated metal products. The Construction sector remained strong at 19.5 per cent, fuelled by double-digit growth across all sub-sectors, particularly in Specialized construction activities and Non-residential buildings. Meanwhile, the Agriculture sector rose by 4.0 per cent, driven by Oil palm, Other agriculture, and Livestock sub-sectors, though the Fishing sub-sector experienced a decline. In contrast, the Mining & Quarrying sector contracted by 3.4 per cent, primarily due to decreased production in the Natural gas and Crude & condensate sub-sectors.

In August 2024, the Manufacturing sector's sales value grew by 7.7 per cent to reach RM163.9 billion. This growth was mainly driven by robust double-digit expansion in the Food, beverages & tobacco and Electrical & electronics sub-sectors. Meanwhile, the Industrial Production Index (IPI) increased by 4.1 per cent in August 2024, largely supported by growth in the Manufacturing sector. The Wholesale & retail trade sector also showed resilience, with total sales amounting to RM149.2 billion in August 2024, reflecting a year-on-year increase of 4.7 per cent. This positive trend in wholesale & retail performance is likely to be influenced by factors such as the school holiday season and various nationwide events, which are expected to support consumer spending and boost sales.

Looking at the prices perspective, Malaysia's inflation rate in August 2024 eased to 1.9 per cent driven by the main group of Restaurant & Accommodation Services sector. Meanwhile, the Producer Price Index (PPI) increased moderately by 0.3 per cent year-on-year, with all sectors showing gains except for the Mining sector. This was the lowest rate recorded since February 2024, attributed to a lower Malaysia's primary commodity prices.

Observing the trends in Malaysia's labour market, the number of employed persons increased in August 2024, demonstrating a steady improvement in the labour force condition. The number of employed persons remained positive with a month-on-month increase of 0.2 per cent or equivalent to 29.4 thousand persons to record 16.66 million persons in August 2024. In terms of seasonally adjusted data, the statistics also showed a 0.2 per cent incline in employed persons. On a yearly comparison, the number of employed persons increased by 1.8 per cent as compared to the same month in the previous year.

Malaysia's Leading Index (LI) increased by 4.0 per cent year-on-year, reaching 114.3 points in August 2024. The steady rise in the smoothed growth rate anticipates stable economic expansion approaching year 2025, supported by strong fundamentals and a positive outlook for external trade. This outlook is in line with the measures outlined in the recently announced Budget 2025 which is designed to foster sustainable growth, nourish knowledge and development alongside to uplift the rakyat's quality of life.

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**ECONOMIC INDICATORS**



INDICATORS	2024												DATA SOURCE		
	Annual Percentage Change (%)	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		Jul	Aug
<b>1.0 GROSS DOMESTIC PRODUCT</b>															
1.1 Constant 2015 Prices	3.4	2.5	3.4	3.1	2.3	4.8	5.0	2.9	6.3	5.9	5.7	n.a	n.a	n.a	Department of Statistics, Malaysia
<b>2.0 COMMODITIES</b>															
<b>2.1 RUBBER</b>															
2.1.1 Production															
- Rubber	-16.9	-7.6	3.6	9.3	-0.7	2.8	9.1	-0.8	-9.1	6.1	0.0	33.0	14.9	14.9	Department of Statistics, Malaysia
2.1.2 Prices															
- SMR 20	-10.3	9.6	12.6	18.2	14.5	19.2	22.0	29.3	29.1	30.3	34.1	30.8	32.4	32.4	Malaysian Rubber Board
- Scrap	-13.4	12.8	16.5	26.8	17.7	25.8	27.4	36.7	37.5	37.5	46.8	42.4	43.8	43.8	Malaysian Rubber Board
- Field Latex	-11.5	-2.1	9.7	17.7	23.3	24.2	34.8	40.2	51.2	68.1	77.1	39.0	35.5	35.5	Malaysian Rubber Board
- Latex Concentrate	-8.5	0.9	14.1	16.3	14.3	16.7	27.0	39.7	48.2	51.9	55.8	32.0	34.6	34.6	Malaysian Rubber Board
2.1.3 Exports															
- Natural Rubber #	-4.5	4.6	35.9	1.4	-5.1	5.5	13.8	28.8	26.7	37.1	-18.5	-6.9	-0.01	-0.01	Department of Statistics, Malaysia
<b>2.2 OIL PALM</b>															
2.2.1 Exports															
- Palm Oil Product	-0.7	-8.5	-2.9	3.4	-3.6	16.9	-7.3	-9.5	14.6	26.5	8.6	23.1	10.6	10.6	Malaysian Palm Oil Board
- Palm Oil	-5.7	-14.7	-1.7	-7.0	-7.6	18.7	-9.2	-10.8	13.5	28.3	3.3	25.4	24.9	24.9	Malaysian Palm Oil Board
- Palm Kernel Oil	-9.4	-13.8	-4.1	26.8	-34.4	10.3	-7.1	-2.5	0.7	-5.1	43.7	41.4	-5.1	-5.1	Malaysian Palm Oil Board
<b>2.3 CRUDE PETROLEUM</b>															
2.3.1 Prices															
- Crude Oil, Brent	-12.6	4.3	-2.2	-8.7	-3.8	-3.4	1.3	8.8	7.1	8.3	10.2	6.5	-6.2	-6.2	World Bank
- Crude Oil, WTI	-11.1	6.8	-1.9	-8.7	-5.8	-5.4	-0.2	9.7	6.5	10.1	12.3	5.4	-7.2	-7.2	World Bank
2.3.2 Exports															
- Crude Petroleum #	13.3	7.4	-14.8	20.4	37.4	18.3	33.8	-11.4	44.3	-14.3	-1.1	-18.8	-41.0	-41.0	Department of Statistics, Malaysia
- Petroleum Products #	-33.5	-31.8	-22.9	10.0	-21.1	25.8	-20.5	-13.2	-26.9	-28.4	-19.6	0.8	-8.1	-8.1	Department of Statistics, Malaysia
2.3.3 Imports															
- Crude Petroleum #	-13.6	-45.3	-10.8	24.3	64.5	23.4	-31.1	-4.2	-3.0	8.7	25.3	-11.8	-3.7	-3.7	Department of Statistics, Malaysia
- Petroleum Products #	-43.5	12.6	17.4	13.8	-5.5	33.6	6.4	25.1	-27.9	-17.3	-4.8	-2.8	-5.3	-5.3	Department of Statistics, Malaysia
<b>2.4 LIQUID NATURAL GAS (LNG)</b>															
2.4.1 Exports															
- Liquefied Natural Gas #	-0.4	-10.5	-7.7	12.6	12.9	3.1	14.0	7.8	13.3	-22.2	18.6	13.1	-23.0	-23.0	Department of Statistics, Malaysia
<b>3.0 SECTOR</b>															
<b>3.1 MANUFACTURING</b>															
3.1.1 Industrial Production Index	-0.6	0.4	0.9	-0.1	-1.4	3.7	1.2	1.3	4.9	4.6	5.2	7.7	6.5	6.5	Department of Statistics, Malaysia
3.1.2 Sales	-3.3	-2.4	-1.4	-2.6	-4.2	3.2	0.7	1.4	5.7	5.5	5.9	9.1	7.7	7.7	Department of Statistics, Malaysia
3.1.3 Exports #	-17.8	-12.0	-3.7	-6.8	-10.4	9.4	-2.4	0.7	7.1	8.1	0.9	10.6	14.1	14.1	Department of Statistics, Malaysia
<b>3.2 CONSTRUCTION</b>															
3.2.1 Issuance of Developer License, Sales Permit and Housing Advertisement (New Permit)	82.2	211.6	13.2	-3.2	0.9	0.8	-0.8	-58.0	-10.3	3.4	-24.1	-19.3	-16.5	-16.5	National Housing Department
3.2.2 Issuance of Developer License, Sales Permit and Housing Advertisement (Renewals Permit)	-22.0	-63.6	13.3	155.6	41.4	26.3	-29.5	32.4	-33.3	-75.2	-56.0	-75.8	-60.9	-60.9	National Housing Department
3.2.3 Prices															
- Steel	-9.2	-7.9	-5.2	-3.3	-1.4	-0.4	-1.9	-1.3	-0.8	-0.8	0.3	2.7	4.4	4.4	Ministry of Works
- Cement	17.4	19.2	19.7	19.9	20.0	16.0	13.6	10.4	8.3	3.1	3.7	5.6	4.6	4.6	Ministry of Works
<b>3.3 MINING AND QUARRYING</b>															
3.3.1 Industrial Production Index	-1.5	-5.8	5.7	1.2	4.1	5.0	8.1	4.9	10.0	-6.9	4.9	-4.9	-6.4	-6.4	Department of Statistics, Malaysia
<b>3.4 UTILITIES</b>															
3.4.1 Electricity															
- Local Generation															
a. Public Installations P	1.5	2.5	6.1	3.5	4.1	7.9	11.0	8.5	8.1	4.5	3.5	7.0	4.2	4.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Private Installations P	-1.7	0.6	0.7	0.6	-0.2	0.0	0.8	-0.9	0.6	0.28	2.54	3.34	3.13	3.13	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer

Note:  
p preliminary  
1 latest data until August 2024  
# provisional data based on External Trade Publication August 2024  
n.a. not available  
- not applicable



INDICATORS	2024												DATA SOURCE	
	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul		Aug
<b>3.5 SERVICES</b>														
<b>3.5.1 Wholesale &amp; Retail Trade</b>														
<b>3.5.2 Volume Index</b>														
- Wholesale Trade Index	6.1	5.7	4.7	5.8	3.4	4.4	2.2	2.7	3.4	3.2	3.4	5.2	3.8	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
- Retail Trade Index	3.8	3.8	2.3	2.9	3.6	1.4	4.6	5.4	3.5	6.8	6.3	4.6	4.0	Department of Statistics, Malaysia
- Motor Vehicle Index	8.7	5.9	15.8	10.5	3.9	12.1	2.6	0.3	17.1	9.6	1.2	10.8	2.8	Department of Statistics, Malaysia
<b>3.5.3 Motor Vehicle</b>														
- Vehicle Production														
a. Passenger	-1.6	0.5	27.2	3.8	-3.2	31.1	3.5	-11.1	39.6	16.1	-14.3	5.5	10.1	Malaysian Automotive Association
b. Commercial	-8.4	-12.3	7.4	-4.0	-12.4	14.2	-7.1	-27.5	17.5	-10.9	-12.0	-0.4	-7.0	Malaysian Automotive Association
c. Total	0.5	-0.4	25.8	3.2	-3.9	30.0	2.8	-12.0	38.2	14.2	-14.2	5.1	8.9	Malaysian Automotive Association
- Vehicle Sales														
a. Passenger	8.1	7.0	21.8	11.0	2.9	33.2	2.7	-8.7	28.7	14.0	-5.8	13.5	1.6	Malaysian Automotive Association
b. Commercial	0.0	-13.7	13.7	-2.8	-3.5	9.4	-31.9	-20.3	-8.8	-12.9	-19.2	3.7	-19.3	Malaysian Automotive Association
c. Total	7.7	0.7	23.0	11.6	2.3	30.6	1.1	-9.9	21.3	11.0	-7.3	10.8	-2.3	Malaysian Automotive Association
- New Vehicles Registration	-6.0	-12.1	8.8	2.6	-5.3	16.5	-6.2	-8.8	11.2	3.9	-5.5	12.3	4.3	Road Transport Department Malaysia
<b>3.5.4 Tourism</b>														
- Tourist Arrivals <sup>1</sup>	55.7	42.0	22.4	28.2	26.3	18.4	50.4	31.1	13.3	24.2	38.3	23.9	38.9	Tourism Malaysia
<b>3.5.5 Finance</b>														
<b>I Money Supply</b>														
- M1	-0.1	1.9	3.3	3.6	5.9	6.4	6.9	8.0	7.1	6.8	6.4	7.2	6.0	Central Bank of Malaysia
- M2	2.9	2.8	3.6	4.6	5.9	5.9	5.6	6.1	5.9	5.8	5.2	5.3	4.7	Central Bank of Malaysia
- M3	2.9	2.9	3.7	4.6	6.0	6.0	5.7	6.2	6.0	5.8	5.2	5.3	4.7	Central Bank of Malaysia
<b>II Total Loan/Financing in Banking System</b>														
- Commercial Banks	4.2	4.4	4.0	4.9	5.3	5.7	5.8	6.0	6.1	5.8	6.4	6.4	6.0	Central Bank of Malaysia
- Islamic Banks	1.2	1.7	1.1	2.4	3.2	3.8	3.8	3.9	4.2	3.8	4.2	4.3	3.9	Central Bank of Malaysia
- Merchant Banks	8.7	8.5	8.5	8.6	8.5	8.6	8.5	8.2	8.9	8.8	9.7	9.6	9.1	Central Bank of Malaysia
<b>III Total Deposits Banking System</b>														
- Commercial Banks	18.4	14.5	12.5	9.8	6.1	6.6	6.7	6.4	7.8	7.9	5.4	3.6	4.3	Central Bank of Malaysia
- Islamic Banks	4.2	4.3	4.3	5.3	5.6	5.2	4.0	5.0	5.0	4.9	4.2	4.7	3.8	Central Bank of Malaysia
- Merchant Banks	4.2	3.7	3.7	4.8	5.6	4.4	3.2	3.7	4.4	3.6	4.2	4.0	2.4	Central Bank of Malaysia
- Commercial Banks	5.4	5.3	5.5	6.1	5.4	6.8	5.4	7.5	7.4	7.3	6.2	6.2	6.5	Central Bank of Malaysia
- Islamic Banks	0.8	0.5	3.6	6.4	10.8	5.5	13.5	15.1	10.4	12.3	6.2	5.4	4.8	Central Bank of Malaysia
- Merchant Banks	7.2	6.8	6.1	5.6	3.9	4.3	4.3	3.7	3.4	2.6	1.8	2.8	3.3	Central Bank of Malaysia
<b>IV Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits</b>														
- Commercial Banks	6.8	6.6	6.1	5.4	3.7	3.5	4.4	2.8	2.0	2.2	1.1	0.3	-0.1	Central Bank of Malaysia
- Islamic Banks	7.9	7.1	6.1	5.9	3.8	5.0	3.5	4.1	4.7	5.0	2.9	2.4	7.4	Central Bank of Malaysia
- Merchant Banks	1.1	5.9	3.1	6.6	13.6	15.4	21.6	21.1	16.4	11.0	9.9	9.0	12.2	Central Bank of Malaysia
<b>V Savings Deposits</b>														
- Commercial Banks	-6.3	-5.5	-3.9	-2.6	-1.5	0.3	2.5	1.0	2.7	3.4	1.9	3.3	4.0	Central Bank of Malaysia
- Islamic Banks	-7.9	-7.0	-6.1	-5.0	-3.8	-2.2	0.1	-0.9	0.6	0.8	0.2	1.3	1.8	Central Bank of Malaysia
- Merchant Banks	-2.8	-2.0	1.1	2.7	3.8	5.9	7.9	5.2	7.3	9.1	5.6	7.8	8.6	Central Bank of Malaysia
<b>VI Overnight Policy Rate (OPR)</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
<b>VII Average Lending/Financing Rate</b>														
- Commercial Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Merchant Banks	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
<b>VIII Base Lending Rate (BLR) Commercial Banks</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
<b>IX Base Financing Rate (BFR) Islamic Banks</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia

Note:  
 p preliminary  
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 n.a. not available  
 - not applicable











INDICATORS	2024												DATA SOURCE		
	Annual Percentage Change (%)	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun		Jul	Aug
<b>5.6 LABOUR FORCE</b>															
<b>5.6.1 Participation Rate</b>															
- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Philippines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>5.6.2 Unemployment Rate</b>															
- Malaysia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Philippines	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- South Korea	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Russia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Australia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Japan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- United Kingdom	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- USA	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Canada	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Sweden	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
- Finland	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

- Department of Statistics, Malaysia
- Statistics Korea
- Philippines Statistics Authority
- Australian Bureau of Statistics
- Statistics of Bureau Japan
- Office for National Statistics
- Bureau of Labor Statistics
- Statistics Canada
- Statistics Sweden
- Statistics Finland
- Department of Statistics, Malaysia
- Philippines Statistics Authority
- Statistics Korea
- Trading Economics
- Australian Bureau of Statistics
- Statistics of Bureau Japan
- Office for National Statistics
- Bureau of Labor Statistics
- Statistics Canada
- Statistics Sweden
- Statistics Finland



INDICATORS	UNIT	2023				2024				Annual Percentage Change (%)	DATA SOURCE			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4					
- Local Consumption														
a. Industrial, Commercial and Mining <sup>p</sup>	Million Kilowatt-Hours	29,484.0	30,446.4	31,040.8	31,715.1	31,717.3	32,440.5	3.0	2.6	2.4	5.7	7.6	6.5	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
b. Domestic and Public Lighting <sup>p</sup>	Million Kilowatt-Hours	9,463.4	10,741.4	10,428.3	10,009.2	11,134.7	11,302.5	-0.3	7.8	8.6	9.1	17.7	5.2	Tenaga Nasional Berhad, Sabah Electricity Sdn. Bhd., Sarawak Energy Berhad, Independent Power Producer
<b>3.5 SERVICES</b>														
<b>3.5.1 Wholesale &amp; Retail Trade</b>														
<b>3.5.2 Volume Index</b>														
- Wholesale Trade Index	Point	133.9	136.7	139.7	138.6	138.7	141.0	3.5	4.4	6.1	4.6	3.5	3.1	Department of Statistics, Malaysia
- Retail Trade Index	Point	168.8	170.0	172.5	175.1	175.2	179.4	14.7	4.9	3.4	2.9	3.8	5.5	Department of Statistics, Malaysia
- Motor Vehicle Index	Point	128.1	121.1	131.4	136.3	134.1	132.0	11.4	3.5	11.2	9.8	4.7	9.0	Department of Statistics, Malaysia
<b>3.5.3 Motor Vehicle</b>														
- Vehicle Production	Unit	186,237	153,609	190,822	194,223	197,379	170,000	31.1	1.0	7.8	8.4	6.0	11.2	Malaysian Automobile Association
a. Passenger	Unit	12,157	10,532	13,085	13,935	11,232	10,080	0.3	-9.9	-5.5	-3.4	-7.6	-4.3	Malaysian Automobile Association
b. Commercial	Unit	198,394	164,141	203,907	208,159	208,611	180,980	28.7	0.2	7.9	7.6	5.1	10.2	Malaysian Automobile Association
c. Total	Unit	171,977	152,216	184,132	203,632	182,133	168,002	22.3	0.1	13.8	11.3	5.9	10.8	Malaysian Automobile Association
- New Vehicles Registration	Number	20,601	18,731	19,178	21,570	17,251	16,100	7.3	0.1	-3.4	2.0	-16.3	-14.0	Malaysian Automobile Association
a. Passenger	Number	182,616	173,555	227,787	200,841	200,841	186,167	20.5	11.1	11.6	11.6	4.3	7.3	Malaysian Automobile Association
b. Commercial	Number	389,084	359,502	385,285	399,576	384,782	369,208	20.1	-11.0	-4.3	1.8	-1.1	2.7	Road Transport Department Malaysia
<b>3.5.4 Tourism</b>														
- Index of Services	Point	138.3	141.4	146.9	153.1	154.9	158.9	55.8	33.3	17.1	10.1	12.0	12.4	Department of Statistics, Malaysia
- Tourist Arrivals <sup>1</sup>	Number	4,387,602	4,772,467	5,006,968	5,674,809	5,612,000	4,374.7	134.6	134.6	55.0	25.7	32.5	25.7	Tourism Malaysia
<b>3.5.5 Transport</b>														
- Index of Services	Point	143.8	148.9	152.2	156.3	159.7	164.5	16.7	13.3	12.6	12.2	11.0	10.5	Department of Statistics, Malaysia
- Penetration Rate	Point	163.9	165.0	166.0	167.5	168.5	170.2	3.8	3.6	3.5	3.2	2.9	3.1	Department of Statistics, Malaysia
a. Mobile Cellular per 100 Inhabitants	%	147.6	148.1	148.6	148.7	146.7	146.9	146.9	-	-	-	-	-	Malaysian Communications and Multimedia Commission
b. Fixed-broadband per 100 premises	%	48.6	49.1	49.9	50.6	46.9	47.5	47.5	-	-	-	-	-	Malaysian Communications and Multimedia Commission
c. Mobile-broadband per 100 inhabitants	%	132.0	133.3	133.8	134.5	132.1	132.5	132.5	-	-	-	-	-	Malaysian Communications and Multimedia Commission
<b>3.5.7 Finance</b>														
- Index of Services	Point	130.3	128.6	139.2	132.6	133.8	134.5	3.0	-1.7	-0.3	-2.5	2.7	6.2	Department of Statistics, Malaysia
<b>I Money Supply</b>														
- M1	RM Million	597,566.4	603,388.0	608,282.6	638,423.0	645,343.9	642,137.8	0.9	-0.6	1.9	5.9	8.0	6.4	Central Bank of Malaysia
- M2	RM Million	2,283,769.1	2,297,528.1	2,310,706.3	2,390,987.0	2,423,483.7	2,416,358.2	4.0	3.6	2.8	5.9	6.1	5.2	Central Bank of Malaysia
- M3	RM Million	2,292,069.5	2,306,319.1	2,319,716.3	2,402,048.5	2,426,401.3	2,426,401.3	5.0	4.4	4.4	5.3	6.0	5.2	Central Bank of Malaysia
<b>II Total Loan/Financing in Banking System</b>														
- Commercial Banks	RM Million	2,037,647.9	2,053,663.3	2,086,547.9	2,131,741.8	2,160,177.0	2,185,269.0	5.0	4.4	4.4	5.3	6.0	6.4	Central Bank of Malaysia
- Islamic Banks	RM Million	1,219,383.3	1,225,971.1	1,239,256.0	1,254,940.6	1,266,777.3	1,277,674.8	1.4	1.2	1.7	3.2	3.9	4.2	Central Bank of Malaysia
- Merchant Banks	RM Million	809,807.8	819,000.7	838,633.9	868,093.2	884,403.9	898,439.5	10.8	9.4	8.5	8.5	9.2	9.7	Central Bank of Malaysia
- Total Deposits Banking System (Fixed and Savings Deposits)	RM Million	8,456.9	8,692.5	8,658.0	8,718.0	8,995.8	9,154.8	13.3	16.7	14.5	6.1	6.4	5.4	Central Bank of Malaysia
- Commercial Banks	RM Million	2,397,611.9	2,400,193.6	2,432,559.9	2,485,850.2	2,517,784.2	2,516,597.6	7.0	5.9	4.3	5.6	5.0	4.2	Central Bank of Malaysia
- Islamic Banks	RM Million	1,597,463.9	1,598,873.6	1,614,750.4	1,642,600.6	1,665,907.1	1,663,502.6	5.3	4.6	3.7	5.6	3.7	4.2	Central Bank of Malaysia
- Merchant Banks	RM Million	775,979.4	777,866.4	790,966.6	815,485.7	833,826.8	826,094.7	11.3	8.8	5.3	5.4	7.5	6.2	Central Bank of Malaysia
<b>III Fixed Deposits, Tawarruq Fixed Deposits, Special and General Investment Deposits</b>														
- Commercial Banks	RM Million	1,066,730.2	1,081,397.6	1,085,101.7	1,080,683.8	1,106,680.9	1,100,816.6	8.9	9.5	6.8	3.9	3.7	1.8	Central Bank of Malaysia
- Islamic Banks	RM Million	583,341.4	603,835.5	604,153.4	590,415.3	610,247.0	610,460.3	5.4	6.6	6.6	3.7	2.8	1.1	Central Bank of Malaysia
- Merchant Banks	RM Million	459,243.1	461,490.7	464,874.1	472,701.4	472,091.9	472,701.4	14.5	13.6	7.1	3.8	4.1	2.4	Central Bank of Malaysia
<b>IV Savings Deposits</b>														
- Commercial Banks	RM Million	15,145.6	16,071.4	16,074.2	17,392.6	18,342.0	17,654.9	-10.6	5.4	5.9	13.6	21.1	9.9	Central Bank of Malaysia
- Islamic Banks	RM Million	230,935.4	228,275.1	224,337.7	226,052.3	233,316.5	232,568.7	-5.7	-8.0	-5.5	-1.5	1.0	0.2	Central Bank of Malaysia
- Merchant Banks	RM Million	157,639.4	155,963.7	152,521.4	152,343.2	156,222.2	156,222.2	-8.2	-9.1	-7.0	-3.8	-0.9	0.2	Central Bank of Malaysia
<b>V Overnight Policy Rate (OPR)</b>														
- Commercial Banks	RM Million	73,296.0	72,311.4	71,816.3	73,709.1	77,094.3	76,344.7	-0.03	-5.5	-2.0	3.8	5.2	5.6	Central Bank of Malaysia
<b>VI Average Lending Rate CFM</b>														
- Commercial Banks	%	5.05	5.29	5.46	5.37	5.30	5.34	5.34	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	%	5.00	5.13	5.21	5.22	5.26	5.26	5.26	-	-	-	-	-	Central Bank of Malaysia
- Merchant Banks	%	6.66	6.80	6.90	6.85	6.92	6.91	6.91	-	-	-	-	-	Central Bank of Malaysia
<b>VIII Base Lending Rate (BLR) Commercial Banks</b>														
<b>IX Base Financing Rate (BFR) Islamic Banks</b>														
- Commercial Banks	%	6.42	6.60	6.68	6.68	6.68	6.68	6.68	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	%	6.55	6.72	6.80	6.80	6.80	6.80	6.80	-	-	-	-	-	Central Bank of Malaysia

Note:

<sup>p</sup> preliminary

1 latest data until Second Quarter 2024

# provisional data based on External Trade Publication August 2024

n.a. not available

- not applicable

INDICATORS	UNIT	2023				2024				2024				DATA SOURCE			
		Value				Annual Percentage Change (%)				Annual Percentage Change (%)							
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4				
<b>X Savings Deposits Interest Rate</b>																	
- Commercial Banks	%	0.66	0.91	0.95	0.94	0.83	0.92	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
- Islamic Banks	%	0.39	0.40	0.40	0.45	0.45	0.42	-	-	-	-	-	-	-	-	-	Central Bank of Malaysia
<b>XI Loan/Financing Approved by Sector</b>																	
- Agriculture, Forestry and Fishing	RM Million	1,131.5	1,750.0	7,677.0	2,565.0	2,142.2	1,524.6	-67.6	205.9	-77.4	205.9	-30.7	89.3	-12.9	89.3	127.1	Central Bank of Malaysia
- Mining & Quarrying	RM Million	963.3	836.1	1,141.1	1,631.0	1,830.5	1,898.4	217.8	17.8	15.4	17.8	17.8	71.1	71.1	71.1	127.1	Central Bank of Malaysia
- Manufacturing	RM Million	14,775.8	13,260.2	17,420.9	16,870.8	12,956.9	17,420.9	47.1	-23.5	-23.5	-9.9	23.6	-12.3	-12.3	-12.3	1.5	Central Bank of Malaysia
- Services	RM Million	43,785.6	50,733.0	57,568.8	70,707.7	38,692.6	51,003.8	38.2	7.3	3.3	29.1	3.3	29.1	-11.6	-11.6	0.5	Central Bank of Malaysia
- Construction	RM Million	11,749.6	9,653.8	14,479.7	15,943.1	13,037.7	14,657.8	79.5	0.6	-49.2	41.5	41.5	11.0	51.8	51.8	51.8	Central Bank of Malaysia
- Real Estate Activities	RM Million	7,067.3	12,439.0	13,982.7	12,818.4	12,532.5	12,046.6	22.4	67.2	67.2	37.1	3.9	77.3	-3.2	-3.2	-3.2	Central Bank of Malaysia
- Household Sector	RM Million	65,624.7	92,341.0	95,074.0	100,199.3	85,098.4	96,244.4	10.4	1.2	3.5	30.6	-0.8	-0.8	-0.8	-0.8	4.2	Central Bank of Malaysia
- Other Sectors	RM Million	1,068.2	238.7	61.6	59.1	73.6	800.6	800.6	-82.1	435.1	-71.4	-71.4	-94.5	-94.5	-94.5	-69.2	Central Bank of Malaysia
- Total	RM Million	166,356.1	181,257.8	209,052.6	220,929.5	166,151.4	190,904.6	22.6	-0.3	-0.3	27.2	-0.4	-0.1	-0.1	-0.1	5.3	Central Bank of Malaysia
<b>XII Loan/Financing Disbursed by Sector</b>																	
- Agriculture, Forestry and Fishing	RM Million	14,399.8	13,622.4	14,116.4	15,689.2	13,181.9	13,549.3	-3.0	-30.2	-30.2	-15.1	16.8	-8.5	-8.5	-8.5	-0.5	Central Bank of Malaysia
- Mining & Quarrying	RM Million	1,856.7	2,729.7	3,818.4	4,637.6	5,036.9	3,655.0	-66.0	16.3	30.1	35.5	17.3	17.3	17.3	33.9	33.9	Central Bank of Malaysia
- Manufacturing	RM Million	110,636.4	106,375.2	109,411.8	113,303.8	107,047.1	114,379.5	-7.3	-17.8	-17.8	-10.1	-5.7	-3.2	-3.2	-3.2	7.5	Central Bank of Malaysia
- Services	RM Million	294,133.6	290,262.0	312,152.6	317,413.9	277,948.2	273,082.7	16.9	6.2	12.4	12.4	3.7	-5.7	-5.7	-5.7	-5.9	Central Bank of Malaysia
- Construction	RM Million	39,803.8	42,890.4	45,980.2	47,162.7	41,381.5	42,158.2	19.4	12.7	23.8	15.7	23.8	4.0	4.0	4.0	-1.7	Central Bank of Malaysia
- Real Estate Activities	RM Million	16,966.4	17,230.9	18,033.8	16,111.2	20,769.6	16,779.6	13.8	7.3	19.9	-13.0	22.4	22.4	22.4	22.4	-8.4	Central Bank of Malaysia
- Household Sector	RM Million	115,161.3	112,832.0	122,457.8	126,891.7	127,949.7	122,340.2	14.6	10.4	12.4	11.9	11.9	11.1	11.1	11.1	8.4	Central Bank of Malaysia
- Other Sectors	RM Million	2,326.0	2,604.9	3,777.5	3,289.8	3,372.2	3,583.0	-58.8	-56.2	-51.3	-55.4	-55.4	45.0	45.0	45.0	37.5	Central Bank of Malaysia
- Total	RM Million	596,284.0	588,547.5	629,758.5	646,520.0	596,087.3	596,507.4	9.4	0.1	7.1	3.6	0.1	0.1	0.1	-0.01	-0.01	Central Bank of Malaysia
<b>XIII Loan/Financing Disbursed by Purpose</b>																	
- Purchase of Passenger Cars	RM Million	15,919.3	15,928.3	16,548.9	17,153.4	17,942.3	16,672.9	23.4	9.5	9.5	9.1	15.9	12.7	12.7	12.7	4.7	Central Bank of Malaysia
- Personal Uses	RM Million	12,373.5	12,840.2	14,139.5	13,552.0	13,208.0	13,172.5	8.9	15.5	18.1	15.2	18.1	6.7	6.7	6.7	2.6	Central Bank of Malaysia
- Credit Cards	RM Million	55,864.8	55,417.4	57,287.5	61,872.2	62,186.3	59,378.0	26.6	18.3	18.3	13.4	11.1	11.3	11.3	7.1	7.1	Central Bank of Malaysia
- Purchase of Consumer Durable Goods	RM Million	37.8	52.3	52.2	44.9	50.6	27.0	37.1	88.3	82.1	13.2	13.2	33.9	33.9	33.9	-48.3	Central Bank of Malaysia
- Loan Disbursed to Household Sector	RM Million	115,161.3	112,832.0	122,457.8	126,891.7	127,949.7	122,340.2	14.6	10.4	12.4	11.9	11.9	11.1	11.1	11.1	8.4	Central Bank of Malaysia
- Other Sectors	RM Million	103,990.9	101,476.9	101,962.3	102,762.6	104,065.0	104,988.3	0.6	-0.01	0.2	0.2	-0.9	0.6	0.6	0.6	3.5	Central Bank of Malaysia
<b>XIV Outstanding Dwelling</b>																	
- Loan/Financing Approved (for Residential)	RM Million	43,580.1	48,867.0	49,205.9	44,223.4	41,363.2	52,833.5	9.4	-4.0	-4.0	1.3	13.0	-5.1	-5.1	-5.1	8.1	Ministry of Housing and Local Government
- Loan/Financing Disbursed (for Residential)	RM Million	29,883.2	28,557.5	33,684.1	33,504.7	32,530.7	31,229.1	6.1	2.6	10.8	9.8	9.8	8.9	8.9	8.9	9.4	Ministry of Housing and Local Government
- Index of Services - Private Health	Point	118.6	118.8	123.4	128.0	129.6	132.3	6.8	4.4	8.0	6.8	6.8	9.3	9.3	9.3	11.3	Department of Statistics, Malaysia
- Index of Services - Private Education	Point	146.6	149.2	153.2	157.6	160.2	161.8	10.7	9.9	11.3	11.3	11.3	9.3	9.3	9.3	8.4	Department of Statistics, Malaysia
- Index of Services - Private Education	Point	123.7	123.9	126.6	129.8	132.7	133.7	11.5	9.5	4.1	5.6	4.1	5.6	7.2	7.2	8.0	Department of Statistics, Malaysia
<b>4.0 OTHERS</b>																	
<b>4.1 LABOUR</b>																	
<b>4.1.1 Labour Supply</b>																	
- Working Age (15-64)	(000)	23,864.6	23,907.7	24,006.2	24,109.3	24,156.3	24,337.7	1.4	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.8	Department of Statistics, Malaysia
- Labour Force	(000)	16,648.9	16,727.4	16,824.0	16,917.7	16,962.3	17,148.9	2.5	2.4	2.3	2.2	2.2	1.9	1.9	1.9	2.5	Department of Statistics, Malaysia
- i. Employed	(000)	16,082.0	16,146.1	16,250.9	16,346.7	16,401.2	16,591.2	3.1	2.8	2.7	2.5	2.5	2.1	2.1	2.1	2.8	Department of Statistics, Malaysia
- ii. Unemployed	(000)	586.9	581.4	573.1	565.0	561.1	557.8	-12.6	-9.4	-6.3	-5.9	-4.4	-4.4	-4.4	-4.1	-4.1	Department of Statistics, Malaysia
- a. Active Unemployed	(000)	495.6	493.4	486.6	469.9	452.3	450.1	-16.4	-13.1	-12.3	-10.6	-8.8	-8.8	-8.8	-8.8	-8.8	Department of Statistics, Malaysia
- b. Inactively Unemployed	(000)	91.1	88.0	104.5	104.1	108.8	107.7	16.5	22.4	34.3	19.4	19.4	19.4	19.4	22.4	22.4	Department of Statistics, Malaysia
- Outside Labour Force	(000)	7,215.7	7,180.2	7,182.3	7,197.6	7,194.0	7,188.8	-1.0	-1.1	-0.9	-0.7	-0.7	-0.3	-0.3	-0.3	0.1	Department of Statistics, Malaysia
- Labour Force Participation Rate	%	69.8	70.0	70.1	70.1	70.2	70.5	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	Department of Statistics, Malaysia
- Unemployment Rate	%	3.5	3.5	3.4	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	Department of Statistics, Malaysia
<b>4.1.2 Labour Demand</b>																	
- Jobs	(000)	8,805.7	8,827.1	8,902.5	8,955.1	8,937.4	8,955.9	2.7	2.4	2.6	2.1	2.1	1.5	1.5	1.5	1.5	Department of Statistics, Malaysia
- Filled Jobs	(000)	8,613.1	8,637.3	8,711.6	8,744.9	8,745.5	8,764.5	2.7	2.5	2.7	2.1	2.1	1.5	1.5	1.5	1.5	Department of Statistics, Malaysia
- Rate	%	97.8	97.8	97.9	97.9	97.9	97.9	97.9	97.9	97.9	97.9	97.9	97.9	97.9	97.9	97.9	Department of Statistics, Malaysia
- Vacancies	(000)	192.6	189.8	190.9	190.2	191.4	191.4	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia
- Rate	%	2.2	2.2	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	2.1	Department of Statistics, Malaysia
- Jobs Created	(000)	31.71	31.70	31.99	31.06	32.14	31.86	-	-	-	-	-	-	-	-	-	Department of Statistics, Malaysia

INDICATORS	UNIT	2023				2024				2023				2024				DATA SOURCE			
		Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Annual Percentage Change (%)					
<b>4.1.3 Labour Productivity</b>																					
- Value Added per Hour Worked	RM	41.2	40.7	42.2	43.6	42.1	43.6	42.1	43.6	41.7	42.1	41.7	43.6	42.1	43.6	-0.9	0.7	0.7	0.7	Department of Statistics, Malaysia	
i. By Economic Activity																					
a. Agriculture	RM	23.1	23.0	27.1	25.8	23.4	25.8	23.4	25.8	24.5	23.4	24.5	25.8	23.4	25.8	-0.8	1.0	1.0	1.0	Department of Statistics, Malaysia	
b. Mining & Quarrying	RM	541.3	496.4	504.4	566.5	557.7	566.5	557.7	566.5	516.4	557.7	516.4	566.5	557.7	566.5	-6.7	-0.4	1.8	1.8	Department of Statistics, Malaysia	
c. Manufacturing	RM	55.0	54.0	55.3	56.9	54.8	56.9	54.8	56.9	55.6	54.8	55.6	56.9	54.8	56.9	-3.9	-4.5	-2.8	-2.8	Department of Statistics, Malaysia	
d. Construction	RM	16.7	16.5	17.4	17.2	18.7	17.2	18.7	17.2	19.7	18.7	19.7	17.2	18.7	17.2	3.5	5.2	2.6	2.6	Department of Statistics, Malaysia	
e. Services	RM	39.3	38.0	40.4	41.5	40.1	41.5	40.1	41.5	39.3	40.1	39.3	41.5	40.1	41.5	0.1	0.1	1.5	1.5	Department of Statistics, Malaysia	
- Value Added per Employment	RM	23,744.0	23,434.0	24,486.0	25,101.0	24,236.0	25,101.0	24,236.0	25,101.0	24,151.0	24,236.0	24,151.0	25,101.0	24,236.0	25,101.0	0.0	0.6	0.5	0.5	Department of Statistics, Malaysia	
ii. By Economic Activity																					
a. Agriculture	RM	12,399.0	12,621.0	14,841.0	14,043.0	12,608.0	14,043.0	12,608.0	14,043.0	13,271.0	12,608.0	13,271.0	14,043.0	12,608.0	14,043.0	-1.2	0.3	1.1	1.1	Department of Statistics, Malaysia	
b. Mining & Quarrying	RM	324,993.0	303,773.0	303,351.0	346,305.0	343,404.0	346,305.0	343,404.0	346,305.0	311,331.0	343,404.0	311,331.0	346,305.0	343,404.0	346,305.0	-3.0	-0.5	3.6	3.6	Department of Statistics, Malaysia	
c. Manufacturing	RM	32,474.0	32,075.0	32,801.0	33,745.0	32,592.0	33,745.0	32,592.0	33,745.0	33,054.0	32,592.0	33,054.0	33,745.0	32,592.0	33,745.0	-2.6	-3.1	-3.2	-3.2	Department of Statistics, Malaysia	
d. Construction	RM	9,987.0	9,868.0	10,462.0	10,254.0	11,057.0	10,254.0	11,057.0	10,254.0	11,466.0	11,057.0	11,466.0	10,254.0	11,057.0	11,466.0	5.2	5.7	2.4	2.4	Department of Statistics, Malaysia	
e. Services	RM	22,634.0	22,386.0	23,356.0	23,663.0	23,079.0	23,663.0	23,079.0	23,663.0	22,975.0	23,079.0	22,975.0	23,663.0	23,079.0	23,663.0	1.0	1.9	1.2	1.2	Department of Statistics, Malaysia	
<b>4.1.4 Share of Registered Candidates by Qualification</b>																					
- Non Tertiary	%	19.0	19.0	20.0	24.0	20.0	24.0	20.0	24.0	20.0	20.0	20.0	24.0	20.0	24.0	-	-	-	-	-	Jobstreet
- Tertiary	%	74.0	74.0	73.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	74.0	-	-	-	-	-	Jobstreet
- Postgraduate	%	7.0	7.0	7.0	2.0	6.0	2.0	6.0	2.0	6.0	6.0	6.0	2.0	6.0	2.0	-	-	-	-	-	Jobstreet
<b>4.2 STOCK MARKET</b>																					
4.2.1 Kuala Lumpur Composite Index	Point	1,422.6	1,376.7	1,424.2	1,454.7	1,536.1	1,454.7	1,536.1	1,454.7	1,590.1	1,536.1	1,590.1	1,454.7	1,536.1	1,590.1	-4.7	2.1	-2.7	8.0	15.5	Bursa Malaysia
4.2.2 Value Traded	RM Billion	136.7	112.3	139.0	171.4	191.0	171.4	191.0	171.4	229.8	191.0	229.8	171.4	191.0	229.8	-14.8	26.1	36.5	39.7	104.7	Bursa Malaysia
<b>4.3 EXCHANGE RATE</b>																					
4.3.1 USD - U.S. Dollar	RM per Unit	4.3907	4.5263	4.6279	4.6876	4.7235	4.6876	4.7235	4.6876	4.7318	4.7235	4.7318	4.6876	4.7235	4.7318	-3.9	-3.1	-2.6	-7.0	-4.3	Central Bank of Malaysia
4.3.2 GBP - U.K. Pound	RM per Unit	5.3321	5.6654	5.8623	5.8322	5.9904	5.8322	5.9904	5.8322	5.9722	5.9904	5.9722	5.8322	5.9904	5.9722	-10.0	-8.0	-6.0	-11.0	-5.1	Central Bank of Malaysia
4.3.3 SDR - Special Drawing Right	RM per Unit	5.8802	6.0747	6.1645	6.2155	6.2842	6.2155	6.2842	6.2155	6.2467	6.2842	6.2467	6.2155	6.2842	6.2467	-0.6	-4.8	-4.1	-6.4	-2.8	Central Bank of Malaysia
4.3.4 SGD - Singapore Dollar	RM per Unit	3.2938	3.3799	3.4297	3.4802	3.5247	3.4802	3.5247	3.4802	3.4964	3.5247	3.4964	3.4802	3.5247	3.4964	-5.9	-6.5	-5.3	-6.6	-3.3	Central Bank of Malaysia
4.3.5 EUR - EURO	RM per Unit	4.7696	4.9268	5.0371	5.0545	5.1292	5.0545	5.1292	5.0545	5.0941	5.1292	5.0941	5.0545	5.1292	5.0941	-0.1	-5.9	-10.3	-7.7	-8.2	Central Bank of Malaysia
4.3.6 CHF - Swiss Franc	RM per 100 Units	474.5609	523.9790	523.9790	523.7707	540.5790	523.7707	540.5790	523.7707	523.5014	540.5790	523.5014	523.7707	540.5790	523.5014	-4.4	-10.4	-11.4	-12.2	-3.8	Central Bank of Malaysia
4.3.7 JPY - Japanese Yen	RM per 100 Units	3.3169	3.2997	3.2041	3.1798	3.1837	3.1798	3.1837	3.1798	3.0363	3.1837	3.0363	3.1798	3.1837	3.0363	8.8	1.3	1.7	4.2	8.7	Central Bank of Malaysia
4.3.8 HKD - Hong Kong Dollar	RM per 100 Units	56.0181	57.7441	59.1559	60.1245	60.4017	60.1245	60.4017	60.1245	60.5350	60.4017	60.5350	60.1245	60.4017	60.5350	-4.1	-4.0	-3.4	-7.3	-4.6	Central Bank of Malaysia

Note:

p preliminary

1 latest data until Second Quarter 2024

# provisional data based on External Trade Publication August 2024

n.a. not available

- not applicable

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