

NOVEMBER 2014

KHAZANAH
RESEARCH
INSTITUTE

THE STATE OF HOUSEHOLDS



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November 2014**

Perpustakaan Negara Malaysia Cataloguing-in-Publication Data

The state of households. – Kuala Lumpur, Malaysia:
Khazanah Research Institute

1. Public policy – Malaysia. 2. Income distribution – Malaysia.
3. Affordable housing – Malaysia. 4. Equality. 5. Trade. 6. Investment.
I. Title: The state of households. II. Khazanah Research Institute.

ISBN 978-967-12929

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ABBREVIATIONS

| | |
|-------|--|
| ADBI | : Asian Development Bank Institute |
| APR | : Annual Percentage Rate |
| b | : billion |
| BNM | : Bank Negara Malaysia |
| BR1M | : Bantuan Rakyat 1Malaysia |
| CAGR | : Compound Annual Growth Rate |
| DoS | : Department of Statistics, Malaysia |
| EPF | : Employees Provident Fund, Malaysia |
| FAMA | : Federal Agriculture Marketing Authority, Malaysia |
| FAO | : Food and Agricultural Organisation of the United Nations |
| FDI | : Foreign Direct Investment |
| GDP | : Gross Domestic Product |
| GST | : Goods and Services Tax |
| ILO | : International Labour Organization |
| ITUC | : International Trade Union Confederation |
| LPG | : Liquefied Petroleum Gas |
| k | : thousand |
| km | : kilometres |
| m | : million |
| MGI | : McKinsey Global Institute |
| MIDA | : Malaysian Investment Development Authority |
| MOE | : Ministry of Education, Malaysia |
| MOF | : Ministry of Finance, Malaysia |
| MOHE | : Ministry of Higher Education, Malaysia |
| NAPIC | : National Property Information Centre |
| NEAC | : National Economic Advisory Council |
| OPEC | : Organisation of the Petroleum Exporting Countries |
| PMR | : Penilaian Menengah Rendah |
| RM | : Malaysian Ringgit |
| RCEP | : Regional Comprehensive Economic Partnership |
| SGD | : Singaporean Dollar |
| SMEs | : Small and Medium Enterprises |
| SPM | : Sijil Pelajaran Malaysia |
| STPM | : Sijil Tinggi Pelajaran Malaysia |
| TiVA | : Trade in Value-Added |
| TVET | : Technical and Vocational Education and Training |
| TPPA | : Trans-Pacific Partnership Agreement |
| USD | : US Dollar |

This report was prepared by the Managing Director and the researchers of the Khazanah Research Institute, namely: Charon bin Mokhzani, Dr Muhammed Abdul Khalid, Dr Suraya Ismail, Wan Khatina Wan Mohd Nawawi, Intan Nadia Jalil, Junaidi Mansor, Adriana Nordin Manan, Aidonna Jan Ayub, Yap Gin Bee, Adibah Abdulhadi, Grace Chang, and Puteri Marjan Megat Muzafar.

We would also like to thank the Employees Provident Fund (EPF), who kindly shared with us their unpublished anonymized data on the incomes and savings of their members.

SECTION

01

INTRODUCTION

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INTRODUCTION

This report sets out some of the pressing issues of the nation that the Khazanah Research Institute is investigating and will provide policy recommendations on.

We examine:

The state of households

An understanding of Malaysian households is key to understanding the issues that we face as a nation. This report looks at:

- the disparity and distribution of household incomes
- household expenditure and the impact of rising food prices
- housing affordability and household debt
- subsidy reform and the use of cash transfers.

The Malaysian workforce

The income earners in most households are salaried workers and so this report sets out:

- the composition of our workforce and the wage structure
- the effect of migrant labour
- the education attainment and skills levels of our workforce.

Trade and investment policies

Raising household incomes among other things requires the appropriate trade and investment policies. This report looks at:

- trade and investment policies that could lead to higher wages and household incomes, as well as less inequality
- advantages of the Regional Comprehensive Economic Partnership (RCEP).

These are by no means the only pressing issues of our nation. For example, creating high-income jobs will also need innovation and entrepreneurship, which we do not address directly here.

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THE STATE OF HOUSEHOLDS

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THE STATE OF HOUSEHOLDS

It's all about the households

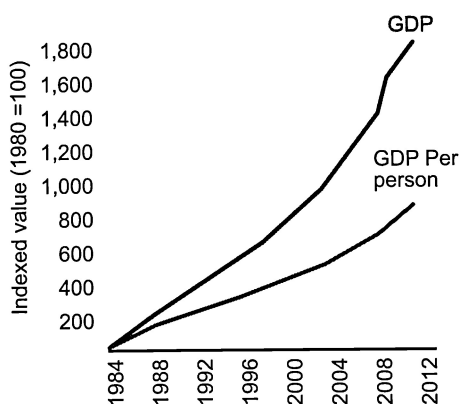
Malaysia can rightfully be proud of its economic transformation.

Our nominal GDP has grown 17.5x from RM53.3b in 1980 to RM984.5b in 2013, while nominal GDP per person grew 7.8 times from RM3,841 to RM32,984 during the same period.

Table 1: Nominal GDP per person for Middle Income Countries in 2012¹

| Country | USD |
|---------------------|---------------|
| Argentina | 11,573 |
| Brazil | 11,340 |
| Turkey | 10,666 |
| Malaysia | 10,432 |
| World | 10,318 |
| Mexico | 9,749 |
| Costa Rica | 9,386 |
| East Asia & Pacific | 9,040 |
| Upper middle income | 7,285 |

Chart 1: Growth of Malaysian Nominal GDP and GDP per person 1980-2013²



High GDP per person does not however always translate into high household incomes and high average income can be distorted by the incomes of the very well-off. The better measure is median household income, the half-way mark. Our median household income, like our GDP per person, is one of the highest in Asia after the developed nations (Japan, Singapore, South Korea and Taiwan).

¹ World Bank (2014)

² DoS (2014a)

The data is clear that households have in fact benefited from our rising GDP. As Charts 2 and 3 show, the Compound Annual Growth Rate (CAGR) of median household income from 1995 to 2012 was 5.9%; it grew from RM1,377 to RM3,626, and has grown more than average household income. Incomes of the lower income households have grown the fastest – the average household income of those in the bottom 40% has grown the most, followed by the middle 40% and then the top 20% of households grouped by household income (Chart 4a).

Between 2009 and 2012, Malaysia's real median household income grew by 19%; in contrast, in the US and the UK³ real median household income dropped by 4%.⁴

The latest figures indicate that in real terms (ie after adjusting for inflation) median household income grew slightly faster than the growth of GDP per person (Chart 4b) although in the past, it was the latter that grew faster.

Chart 2: Annualised Nominal Growth Rates 1995-2012 (percentage)⁵

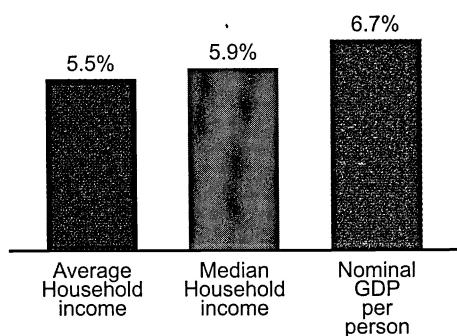
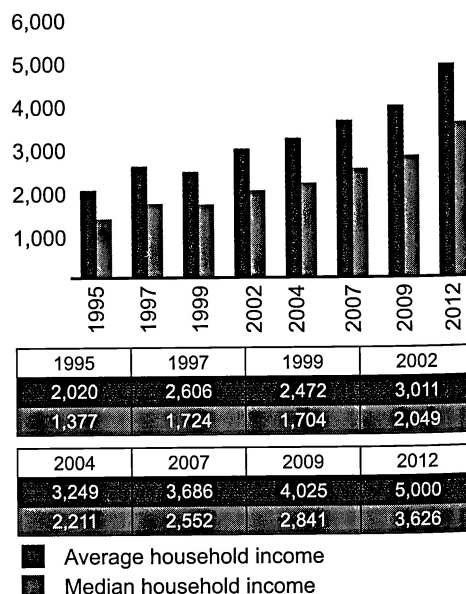


Chart 3: Average and Median Monthly Household Income 1995-2012 (RM)⁶



³ This is in terms of median equivalised disposable household income

⁴ The Economist (2014), office for National Statistics UK (2013)

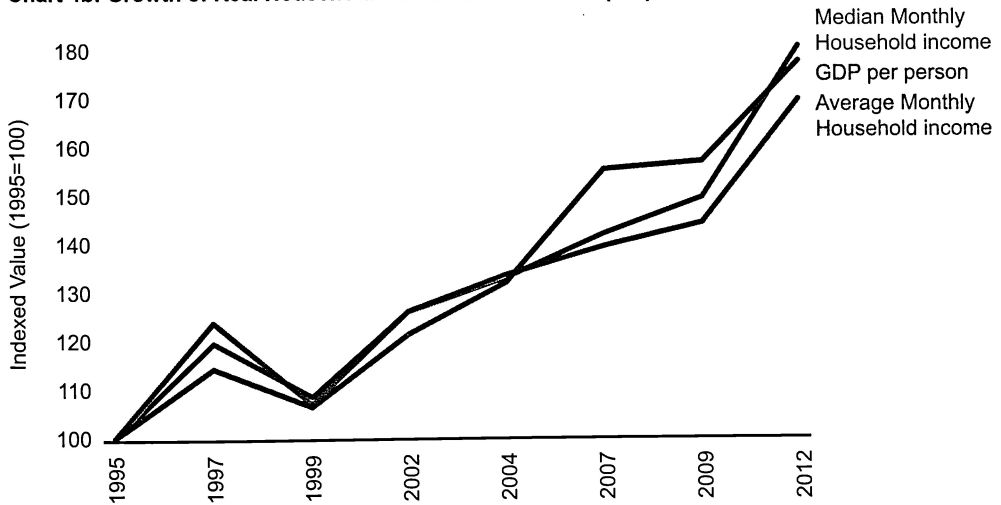
⁵ DoS (2013a), KRI calculations

⁶ DoS (2013a); the Minister in the Prime Minister's Department had announced in September 2014 that the average and median household incomes for Malaysia in 2014 were RM5,900 and RM4,258, respectively. Pending publication of the Household Income Survey Report 2014 by DoS, our Report will use figures from the Household Income and Basic Amenities Survey Report 2012.

Chart 4a: Growth of GDP per person and Nominal Average Household Income 1979-2012⁷



Chart 4b: Growth of Real Household Income and Real GDP per person 1995-2012⁸



⁷ DoS (2013a), EPU (2013), KRI calculations

⁸ DoS (2013a), World Bank, KRI calculations

We have done well but we should, as always, strive for better. Our average monthly household income in 2012 was RM5,000. But our median household income was less, at RM3,626.

- 23% of households earned less than RM2,000 per month
- 55% less than RM4,000 per month
- 74% less than RM6,000 per month.

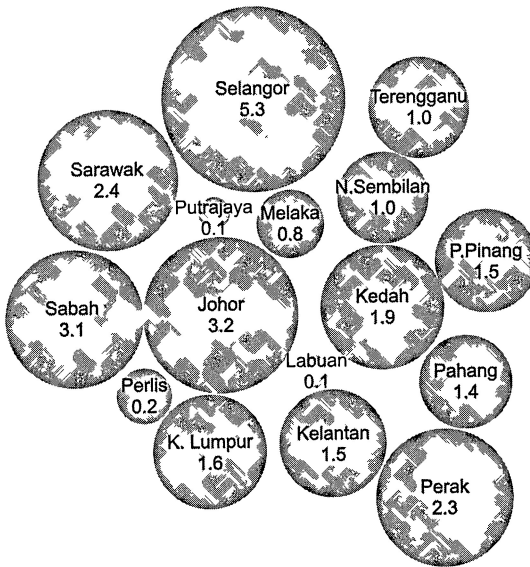
At the individual level, the latest data from DoS⁹ shows that in 2013 the median monthly salaries and wages was RM1,700. This is consistent with the data from EPF that show that 62% of active EPF members earned less than RM2,000 per month and 96% earned less than RM6,000.

⁹ DoS (2014b)

About households

Based on the latest available data from DoS, the population of Malaysia in 2010 was 28.6 million. There were 6,341,273 households and an average of 4.3 people per household as of 2010.¹⁰ The following charts tell us where our people live and the composition of their households.

Chart 5: Population of Malaysia by State in 2010 (m)



What makes a household? Composition of households headed by a Malaysian by:

Chart 5a: Persons per Household

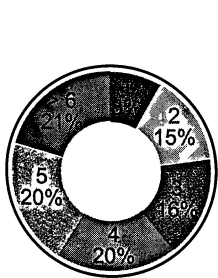


Chart 5b: Ethnicity of Household Head

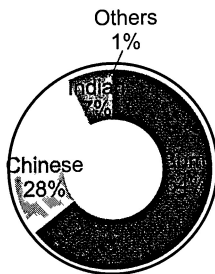


Chart 5c: Gender of Household Head

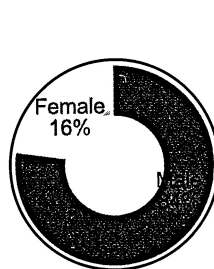
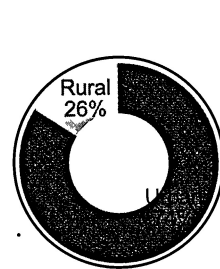


Chart 5d: Location of Household



¹⁰ DoS (2011b)

Rich and poor states

There is a wide variation in nominal GDP between states. Kuala Lumpur, the second richest by nominal GDP but the first in GDP per person terms, has a higher nominal GDP per person than Korea. Kelantan, the poorest state by nominal GDP per person and second from the bottom in terms of nominal GDP, lies between richer Indonesia and poorer Sri Lanka in terms of GDP per person.

Chart 6: Nominal GDP per person in 2012 (USD)¹¹

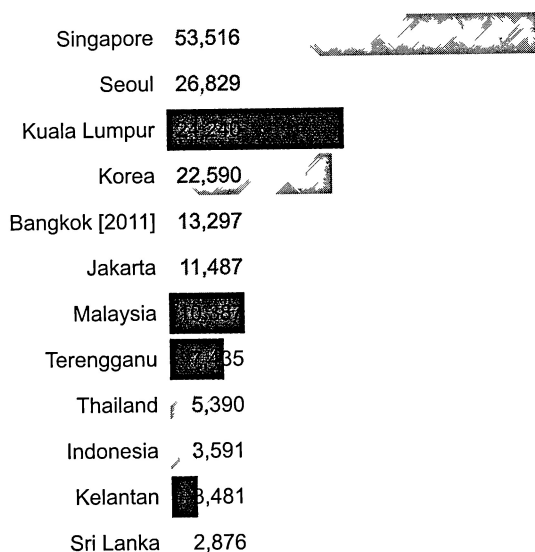
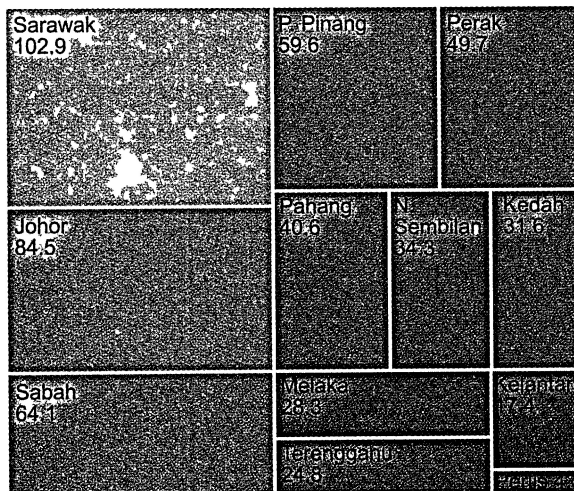


Table 2: Nominal GDP per person by State in 2013 (RM)¹²

| | |
|-----------------|---------------|
| Kuala Lumpur | 79,752 |
| Sarawak | 41,115 |
| P. Pinang | 38,356 |
| Selangor | 37,851 |
| Melaka | 34,109 |
| N. Sembilan | 33,033 |
| Pahang | 26,759 |
| Johor | 25,302 |
| Terengganu | 23,285 |
| Perak | 21,150 |
| Sabah | 18,603 |
| Perlis | 18,519 |
| Kedah | 16,316 |
| Kelantan | 10,677 |
| Malaysia | 32,984 |

¹¹ GDP per person for all countries are obtained from the IMF except for Malaysia, which is sourced from DoS. Seoul, Bangkok and Jakarta data are sourced from the countries' respective national statistics departments. The exchange rates used are the spot exchange rates on 31/12/2012.

¹² DoS (2014a)

Chart 7: Nominal GDP by Malaysian States in 2012 (RM b)¹³Selangor
204.2

Nominal GDP in RM b

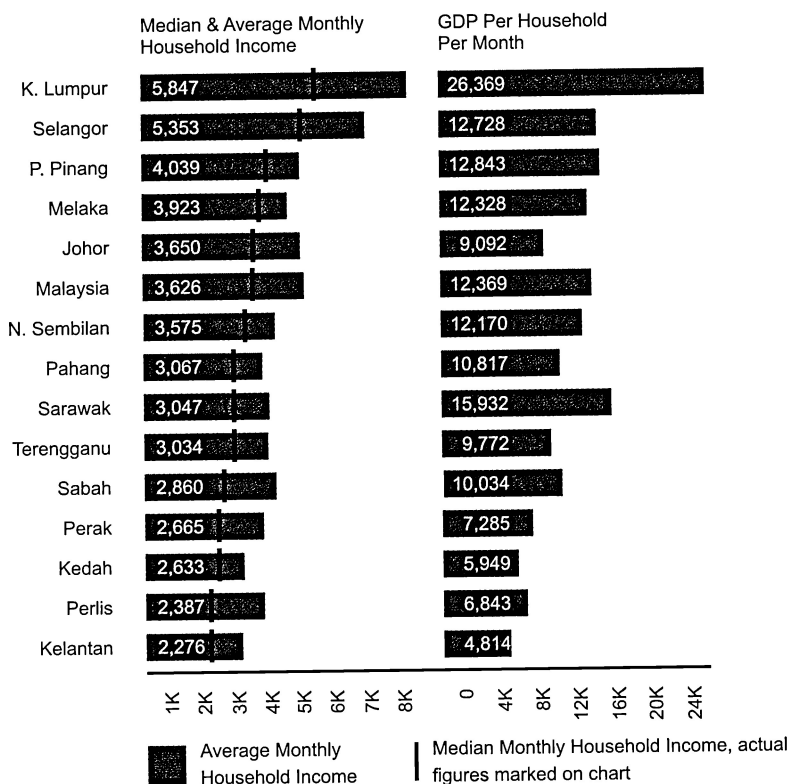
4.3  204.2**GDP is not household income**

High GDP, GDP per person and GDP per household do not necessarily translate into high household incomes.

Average household income also often does not present a true picture of the income of most households as it can be distorted by the incomes of the very well-off. It disguises the fact that the median is actually much lower.

¹³ DoS (2014a)

Chart 8: Median and Average Monthly Household Income and GDP per Household per Month in 2012 (RM)¹⁴



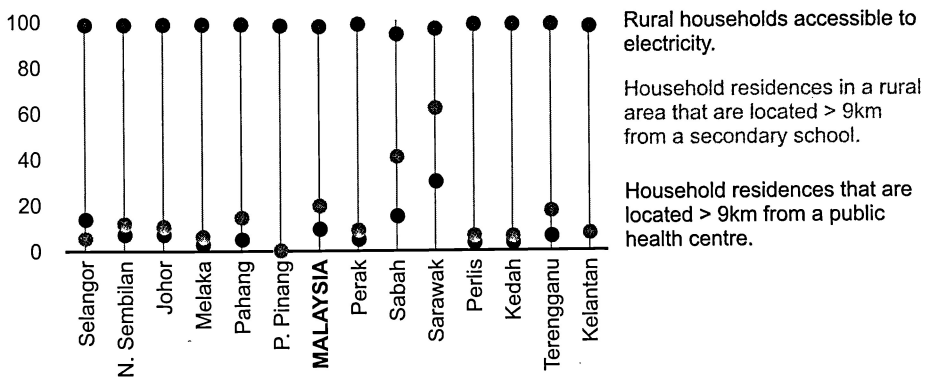
Sarawak for example has the second highest GDP per household but ranks eighth for average and seventh for median household income. Both Pahang’s and Terengganu’s average household incomes are lower than Sarawak’s, but the median household incomes of all three states are almost the same. Amongst the bottom three states, Perlis has the highest GDP per household and average household income but still has a lower median household income than Kedah.

¹⁴ DoS (2013a), KRI calculations. Sources of household income comprise employment (wages and emoluments), income from self-employment, property income (including royalties, rents, interests and dividends) and current transfers received (including remittances).

Deprived households

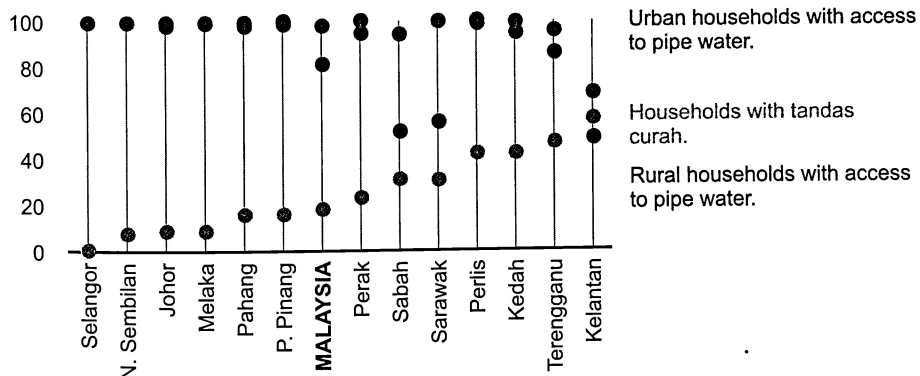
The federal government has done its part in providing schools, hospitals and electricity. Except in Sabah and Sarawak, which have remote interiors, most households have electricity and are less than 9km away from a secondary school or a health facility.

Chart 9a: Percentage of Households that have Electricity, Schools and Public Health in 2012¹⁵



Water and sanitation in some states on the other hand have not been as well provided, as the chart below shows. For example, in Kelantan, only 50% of its rural households and 68% of its urban households have pipe water. The majority (57%) of its households have no flush toilets but use ‘tandas curah’.

Chart 9b: Percentage of Rural and Urban Households that have Pipe Water and Tandas Curah in 2012¹⁶

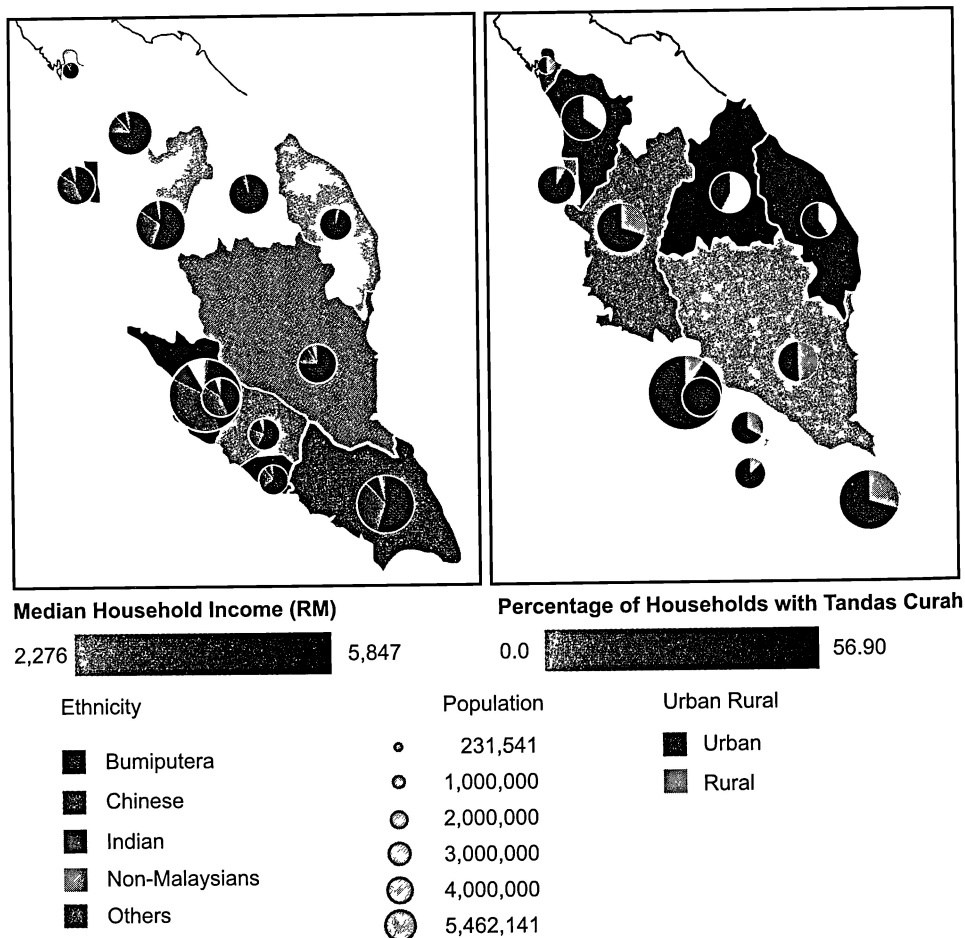


¹⁵ DoS (2013a)

¹⁶ DoS (2013a)

The states of the north: Perlis, Kedah, Kelantan and Terengganu

Chart 10: Characteristics of Households by Median Household Income, Ethnicity, Ownership of Tandas Curah and Strata in 2012¹⁷



Attention has rightly been focused on the development of our most southern Peninsular states, and Sabah and Sarawak, with their remote interiors. But we must also improve the state of households in the north. We must bring education and employment opportunities, and improve basic amenities like water and sanitation. The corridor initiatives and the double-tracking to Padang Besar will help, but we must do more.

¹⁷ DoS (2013a)

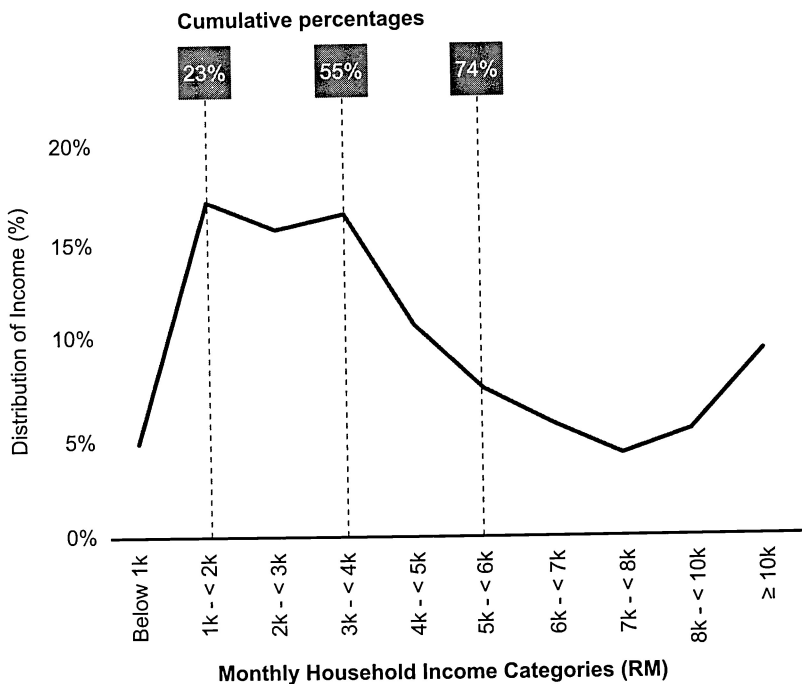
Unequal household incomes

Income disparities vary by ethnic group and there is also an intra-ethnic inequality in income distribution.

The DoS Household Income Survey puts households in various monthly household income brackets. It starts with households that earn less than RM1,000 a month, then those that earn more than RM1,000 but less than RM2,000, all the way to those that earn RM10,000 a month or more.

'Others' and Bumiputeras tend to have higher proportions of households that earn less than RM2,000 a month, whereas the Chinese and Indians have higher proportions of households earning more than RM5,000 per month. The Chinese have proportionately the most households that earn RM10,000 or more per month.

Chart 12: Percentage Distribution of Households in Each Income Category in 2012: Malaysia and by ethnicity of the household head¹⁹



¹⁹ DoS (2013a)

Chart 12a:
Bumiputera
Cumulative percentages

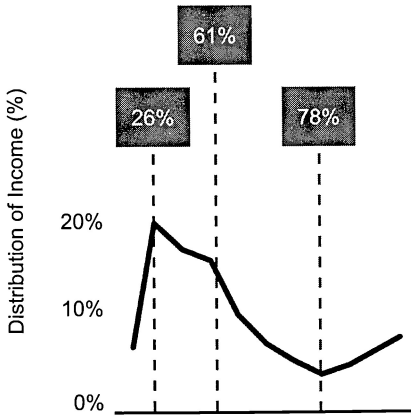
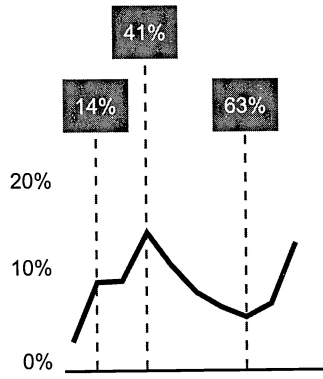


Chart 12b:
Chinese
Cumulative percentages



Monthly Household Income Categories (RM)

Chart 12c:
Indian
Cumulative percentages

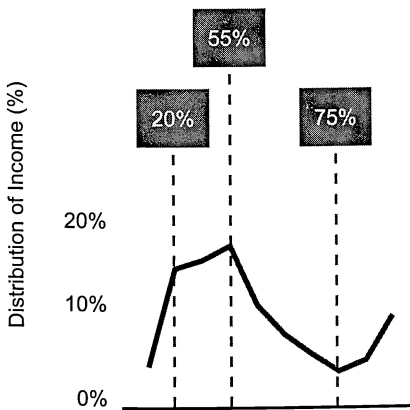
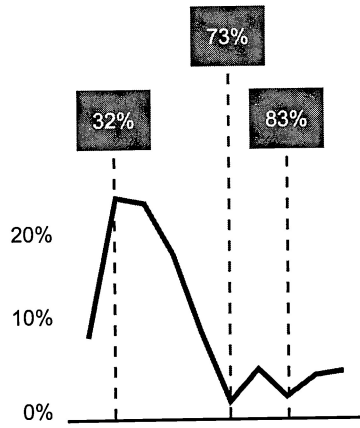


Chart 12d:
Others
Cumulative percentages



Monthly Household Income Categories (RM)

Notes: ■ Denotes cumulative percentages for (i) below RM2k; (ii) below RM4k; and (iii) below RM6k

The distribution of household incomes reflects individual income distribution. Employees Provident Fund (EPF) data on individual incomes, which includes salary or wages, overtime payments, and bonus shows that in 2013:

- 96% of active EPF members earn less than RM6,000 a month
- 85% less than RM4,000
- 62% less than RM2,000.

As mentioned earlier the median monthly salaries and wages per month for individuals is RM1,700. That means half of all workers get this much or less. The breakdown by ethnicity and strata is as Table 3 below.

Table 3: Individual Wages by Ethnicity and Strata in 2013²⁰

| Ethnicity/Strata | Median monthly salaries and wages (RM) |
|-------------------------|---|
| Malaysia (Total) | 1,700 |
| Bumiputera | 1,600 |
| Chinese | 2,000 |
| Indian | 1,500 |
| Others | 900 |
| Urban | 1,680 |
| Rural | 1,040 |

²⁰ DoS (2014b)

HOUSEHOLD EXPENDITURE

Unequal spending

Like income, household spending is unequal.

The DoS Household Expenditure Survey puts households in different household expenditure categories, starting with households that spend less than RM500 per month, then those that spend RM500 or more but less than RM600, all the way to those that spend RM5,000 or more a month.

Chart 3 plots the components of household expenditure. It shows the percentage spent by households in each expenditure category on different types of goods and services. The lower the household income, the higher the proportion spent on food, housing and utilities as a percentage of total expenditure. Therefore, lower income households would be disproportionately affected by rising food and utilities prices.

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