

ECONOMIC STATISTICS REVIEW

MALAYSIAN ECONOMIC STATISTICS REVIEW

PRODUCTION

Production of Fresh Fruit Bunches (Oil Palm)

Aug 2023: 8,945,144 tonnes	▲ 0.8%
July 2023: 8,350,322 tonnes	▲ 4.2%
June 2023: 7,435,995 tonnes	▼ -6.7%

Production of Natural Rubber

July 2023: 28,533 tonnes	▼ -24.6%
June 2023: 29,867 tonnes	▼ -3.9%
May 2023: 24,126 tonnes	▲ 15.7%

Industrial Production Index (IPI)

July 2023:	▲ 0.7%
June 2023:	▼ -2.2%
May 2023:	▲ 4.8%

Sales Value of Manufacturing Sector

July 2023: RM144.0 billion	▼ -3.0%
June 2023: RM147.4 billion	▼ -4.0%
May 2023: RM146.8 billion	▲ 3.3%

Sales Value of Wholesale & Retail Trade Sector

July 2023: RM139.8 billion	▲ 7.2%
June 2023: RM138.5 billion	▲ 4.3%
May 2023: RM138.0 billion	▲ 6.6%

EXTERNAL SECTOR

Exports

Aug 2023: RM115.2b	▼ -18.6%
*July 2023: RM116.8b	▼ -13.1%
June 2023: RM124.0b	▼ -14.1%

Imports

Aug 2023: RM97.9b	▼ -21.2%
*July 2023: RM99.7b	▼ -15.9%
June 2023: RM98.4b	▼ -18.7%

* As published for the corresponding month

LABOUR MARKET

Number of Employed Persons

July 2023: 16.34 mil persons	▲ 2.2%
June 2023: 16.31 mil persons	▲ 2.3%
May 2023: 16.28 mil persons	▲ 2.4%

Unemployment Rate

July 2023:	3.4%
June 2023:	3.4%
May 2023:	3.5%

PRICES

Consumer Price Index (CPI)

Aug 2023:	▲ 2.0%
July 2023:	▲ 2.0%
June 2023:	▲ 2.4%

Producer Price Index (PPI)

Aug 2023:	▼ -1.8%
July 2023:	▼ -2.3%
June 2023:	▼ -4.8%

LABOUR FORCE STATISTICS, AUGUST 2023

The number of unemployed in August 2023 declined further to 577.3 thousand persons, with a 3.4 per cent unemployment rate

LABOUR FORCE



Aug. 2023

16.93 million

July 2023

16.91 million

▲ 1.8%

▲ 0.1%

70.1%

↔ 0.0pp

▲ 0.4pp

August's labour force participation rate held steady at 70.1 per cent as of July 2023

Labour force participation rate by sex



83.0%

56.3%

EMPLOYED PERSON



▲ 2.1%

▲ 0.1%

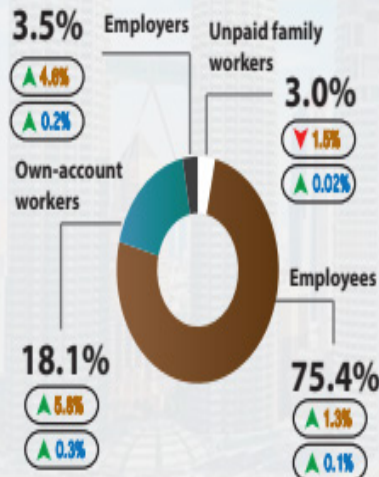
Aug. 2023

16.35 million

July 2023

16.34 million

Employed person by status in employment



The employees' category made up the largest composition of the employed person at 75.4 per cent

UNEMPLOYMENT



▼ 5.7%

▼ 0.3%

Aug. 2023

577.3 thousand

July 2023

579.2 thousand



▼ 0.3pp

↔ 0.0pp

3.4%

July 2023 : 3.4%

August's unemployment rate was unchanged at 3.4 per cent as recorded last month

Unemployment by category

Actively unemployed

80.0%

July 2023

464.7 thousand

Aug. 2023

462.1 thousand

▼ 8.9%

▼ 0.6%

Inactively unemployed

20.0%

July 2023

114.5 thousand

Aug. 2023

115.2 thousand

▲ 10.1%

▲ 0.6%

OUTSIDE LABOUR FORCE

The largest composition of the outside labour force was housework/ family responsibilities

Household/ family responsibilities

42.9%

Schooling/ training

40.1%



▼ 0.1%

▲ 0.1%

Aug. 2023

7.23 million

July 2023

7.23 million

Percentage change (year-on-year)

pp Percentage point

Percentage change (month-on-month)

↔ Unchanged

Source: Labour Force Survey, Department of Statistics Malaysia (DOSM)

MONTHLY RUBBER STATISTICS, AUGUST 2023

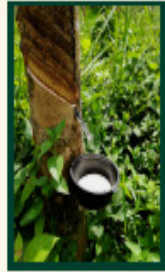
PRODUCTION of NATURAL RUBBER

28,533 tonnes



July 2023

31,309 tonnes

AUGUST 2023^P

	June 2023	July 2023	August 2023
MoM	▲ 23.8%	▼ -4.5%	▲ 9.7%
YoY	▼ -3.9%	▼ -24.6%	▼ -16.9%

DOMESTIC CONSUMPTION

AUGUST 2023^P: 23,260 tonnes ▼12.8%
July 2023: 26,661 tonnes



Rubber Gloves

AUGUST 2023^P: 16,422 tonnes
July 2023: 17,750 tonnes



Rubber Thread

AUGUST 2023^P: 2,194 tonnes
July 2023: 2,055 tonnes



Tyres & Tube

AUGUST 2023^P: 1,854 tonnes
July 2023: 3,237 tonnes



Others

AUGUST 2023^P: 2,790 tonnes
July 2023: 3,619 tonnes

IMPORTS

AUGUST 2023^P: 60,607 tonnes ▲9.9%
July 2023: 55,168 tonnes

Main countries



Thailand
44.9%



Ivory Coast
27.1%



Philippines
12.7%

EXPORTS

AUGUST 2023^P: 57,488 tonnes ▲11.0%
July 2023: 51,784 tonnes

Main countries



P.R. China
47.9%



Germany
8.7%



Iran
4.0%

AVERAGE PRICE (sen/kg)



S.M.R 20

AUGUST 2023: 590.14 ▼0.7%
July 2023: 594.43

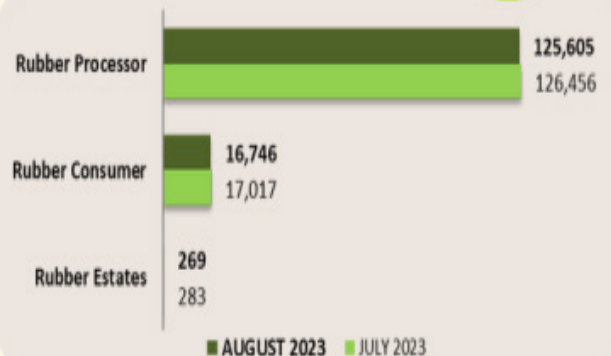


Concentrated Latex

AUGUST 2023: 471.09 ▼3.9%
July 2023: 490.18

STOCKS

AUGUST 2023^P: 142,620 tonnes ▼0.8%
July 2023: 143,757 tonnes



Note: MoM = Month on Month YoY = Year on Year P = Preliminary

Source: Monthly Rubber Statistics August 2023, Department of Statistics Malaysia (DOSM)

NATIONAL OCCUPATIONAL ACCIDENTS, 2022

NATIONAL OCCUPATIONAL ACCIDENT AND DISEASE STATISTICS 2022

15.39 million
EMPLOYED PERSONS IN MALAYSIA

34,216
OCCUPATIONAL INJURIES
2.22
RATE OF OCCUPATIONAL INJURIES
per 1,000 workers



33,899
NON-FATAL
OCCUPATIONAL INJURIES
2.20
RATE OF NON-FATAL
OCCUPATIONAL INJURIES
per 100,000 workers

317
FATAL OCCUPATIONAL INJURIES
2.06
RATE OF FATAL
OCCUPATIONAL INJURIES
per 100,000 workers

DEMOGRAPHIC BACKGROUND

GENDER

28,801
311
MALE
5,415
6
FEMALE

NATIONALITY

30,325
213
MALAYSIAN
3,891
104
NON-MALAYSIAN

BY STATE

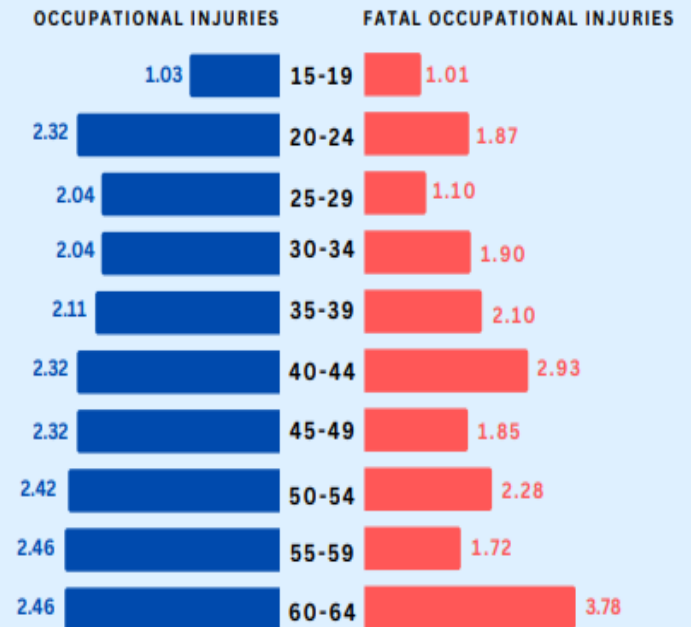
State	Occupational Injuries (Rate per 1,000 workers)	Fatal Occupational Injuries (Rate per 100,000 workers)
PAHANG	1,727 [2.41]	24 [3.35]
SELANGOR	6,563 [1.82]	57 [1.58]
JOHOR	6,528 [3.59]	53 [2.91]
PERAK	3,456 [3.24]	38 [3.56]
W.P. KL (INCLUDE W.P. PUTRAJAYA)	3,157 [3.53]	33 [3.69]
PULAU PINANG	2,925 [3.35]	18 [2.06]
KEDAH	2,233 [2.31]	6 [0.62]
SARAWAK	2,191 [1.67]	34 [2.59]
NEGERI SEMBILAN	1,484 [3.13]	9 [1.90]
MELAKA	970 [0.52]	15 [0.80]
SABAH	735 [1.53]	10 [2.08]
TERENGGANU	665 [0.93]	12 [1.68]
KELANTAN	161 [1.47]	2 [1.83]
PERLIS	45 [1.00]	0 [0.00]
W.P. LABUAN		

Note: [Rate per 100,000 workers]

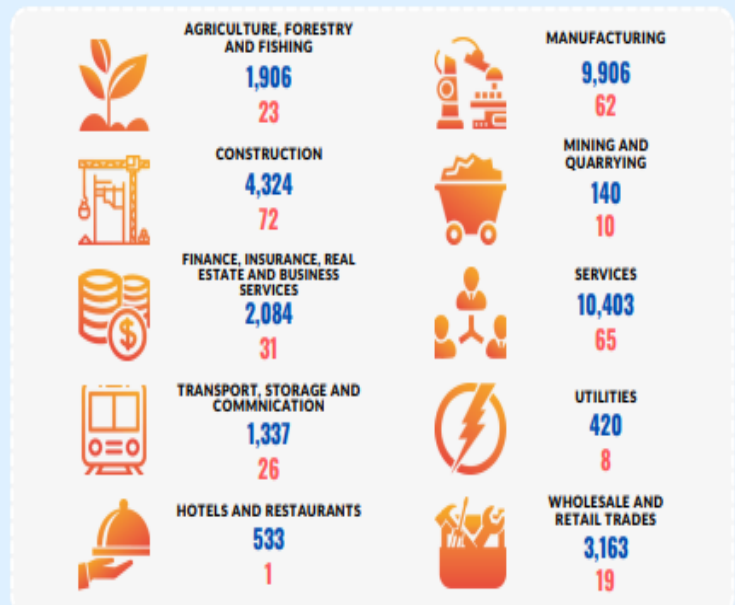
Occupational Injuries
[Rate per 1,000 workers]

Fatal Occupational Injuries
[Rate per 100,000 workers]

RATE BY AGE GROUP



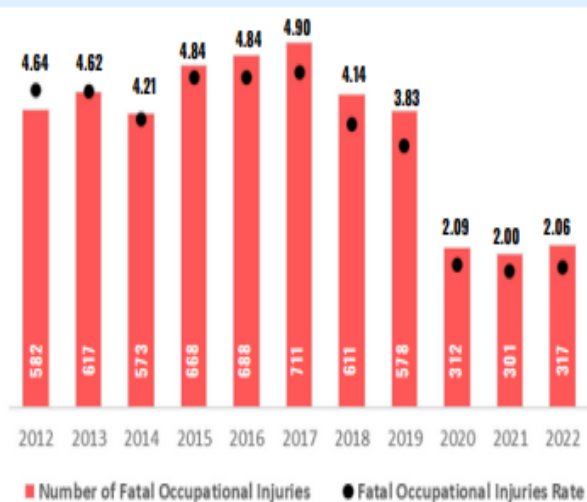
OSHA SECTOR



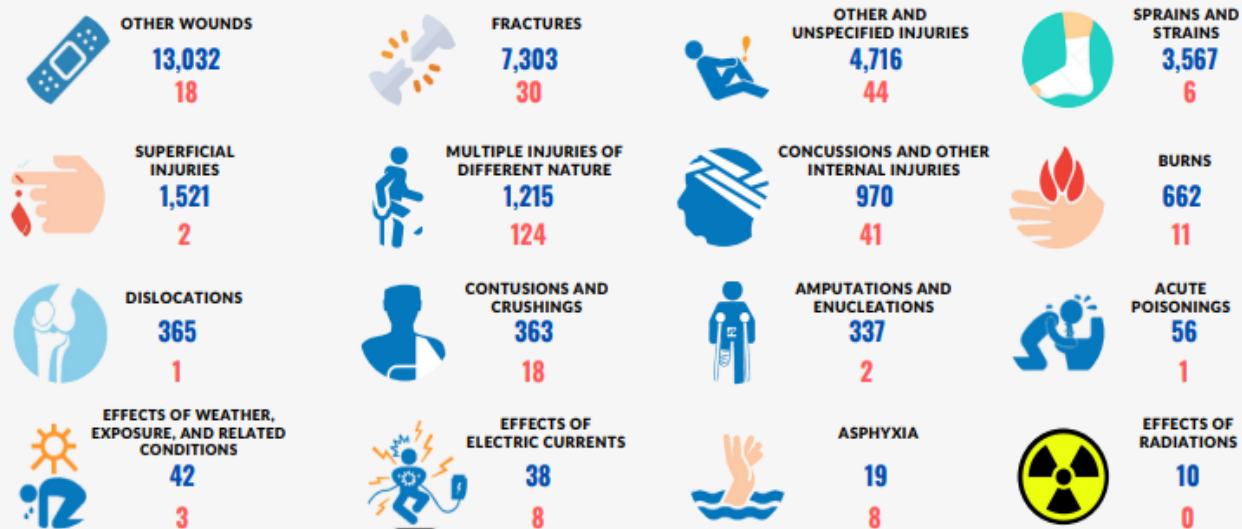
NATIONAL OCCUPATIONAL ACCIDENTS, 2022 (CONT')



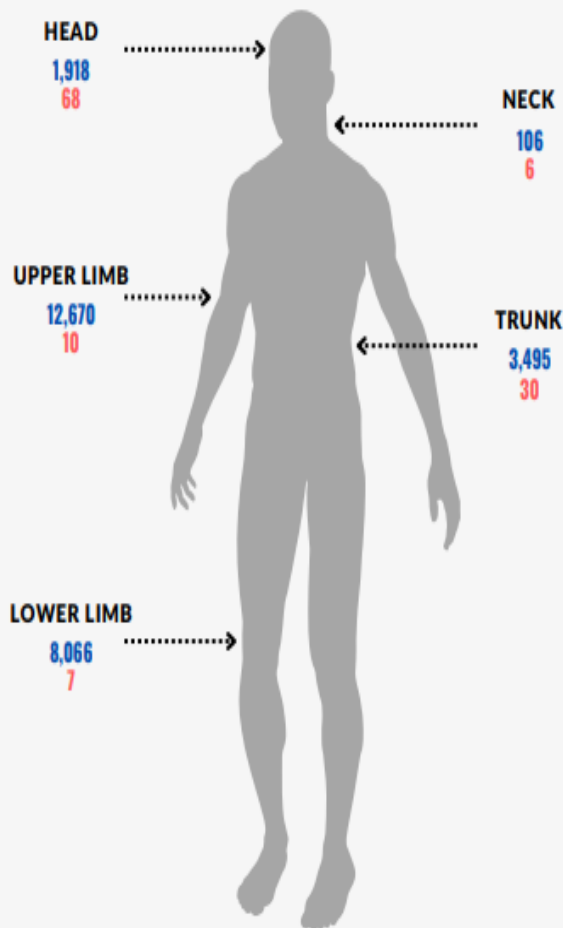
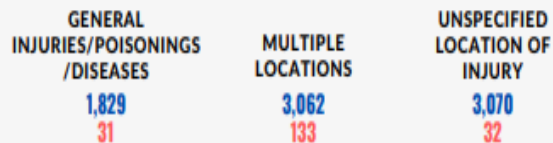
OCCUPATIONAL INJURIES AND FATAL OCCUPATIONAL INJURIES STATISTICS



TYPES OF INJURY



INJURY LOCATION (BODY PART)



NATIONAL OCCUPATIONAL ACCIDENTS, 2022 (CONT')

OCCUPATIONAL DISEASE AND POISONING STATISTICS 2022



7,143

TOTAL CASES



MALE
6,004



FEMALE
1,139

GENDER



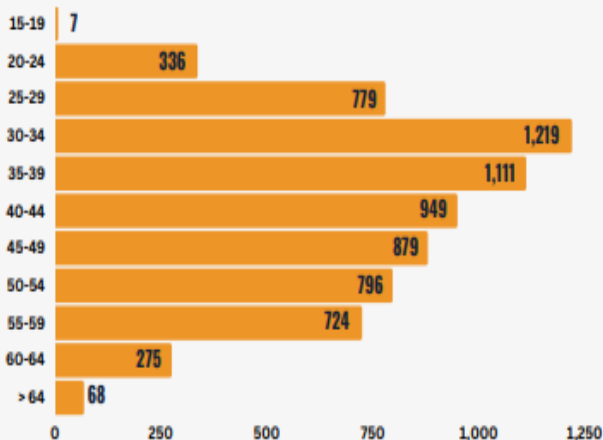
MALAYSIAN
5,380



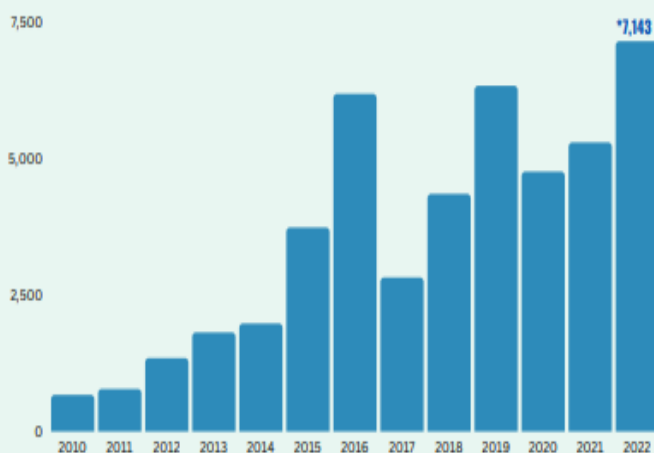
NON-MALAYSIAN
1,763

NATIONALITY

AGE GROUP



OCCUPATIONAL DISEASE, 2010-2022



Note: * The statistical reporting for 2022 is based on JKPP, SOCSO, MOF and RMP data.

CATEGORY



OSHA SECTOR



STATE



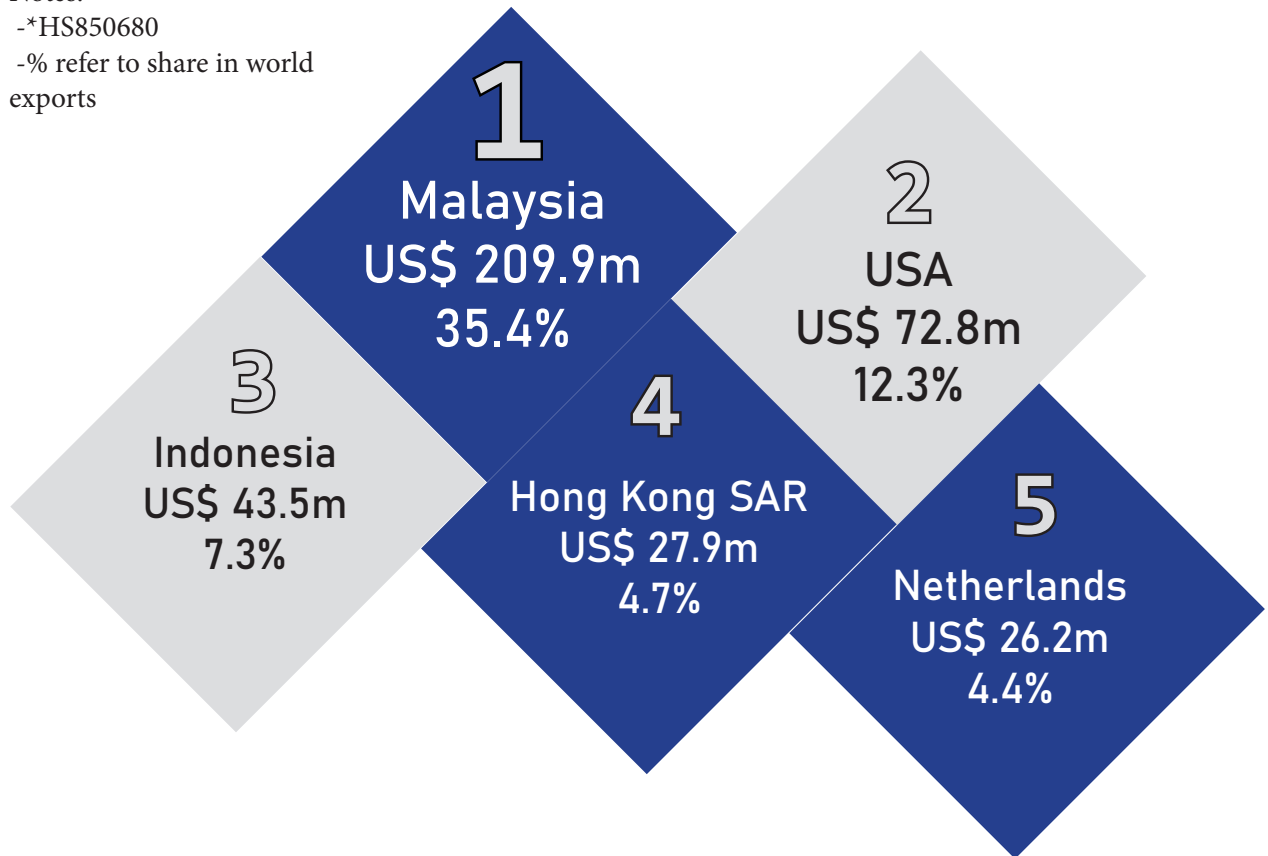
MALAYSIA AS WORLD LARGEST EXPORTER OF PRIMARY CELLS AND PRIMARY BATTERIES, ELECTRIC

In 2022 Malaysia's export of primary cells and primary batteries, electric (excl. spent, and those of silver oxide, mercuric oxide, manganese dioxide, lithium and air-zinc) recorded US\$ 209.9 million which was 35.4% share of the world exports.

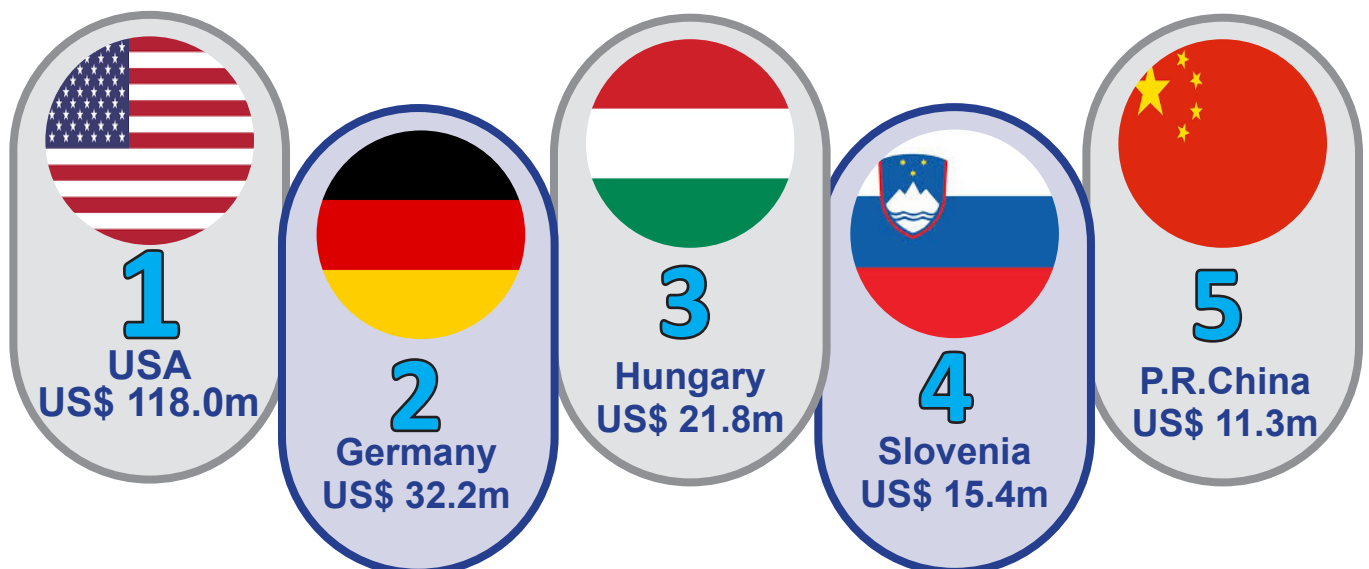
Notes:

-*HS850680

-% refer to share in world exports



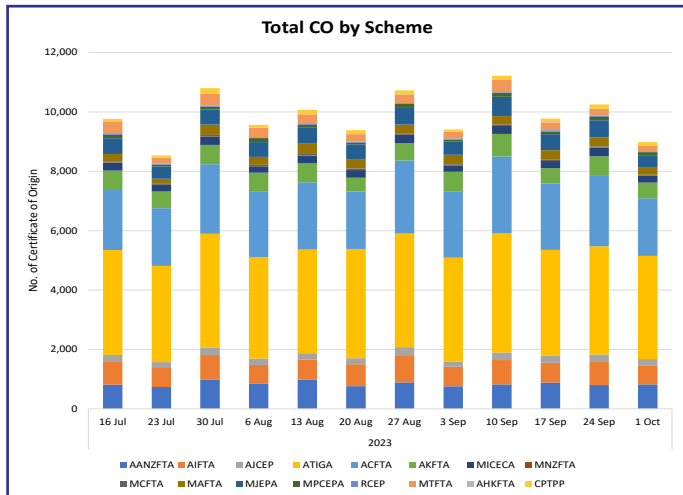
MALAYSIA'S TOP EXPORT DESTINATIONS



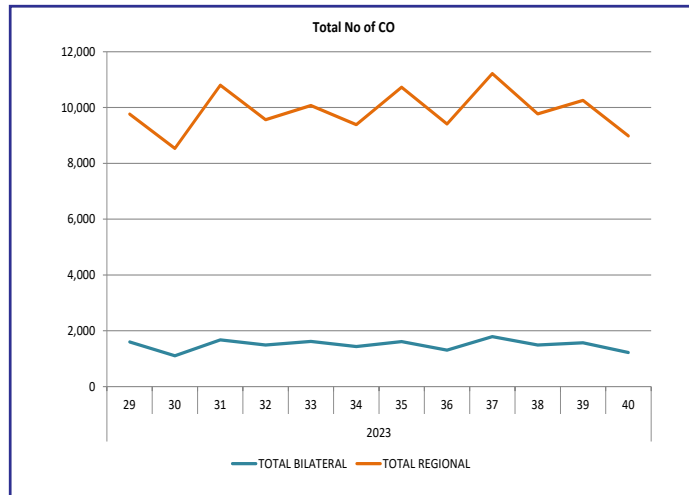
Sources: <https://www.trademap.org/index.aspx>

Number of PCO as at 1 October 2023 Weekly / Monthly/ Annually

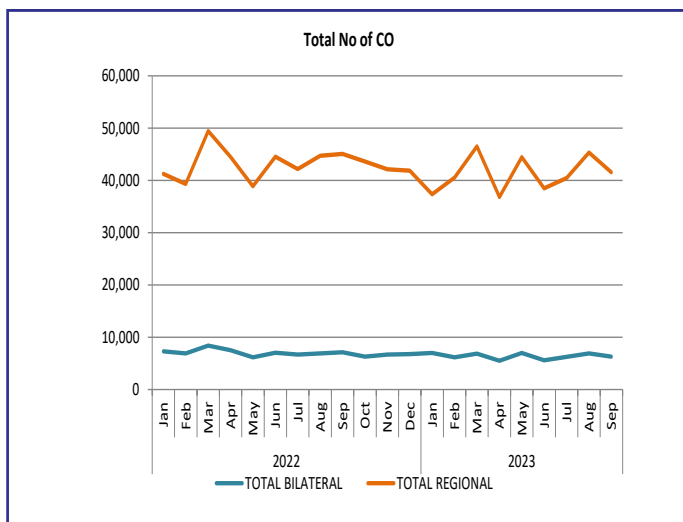
Weekly Total Scheme



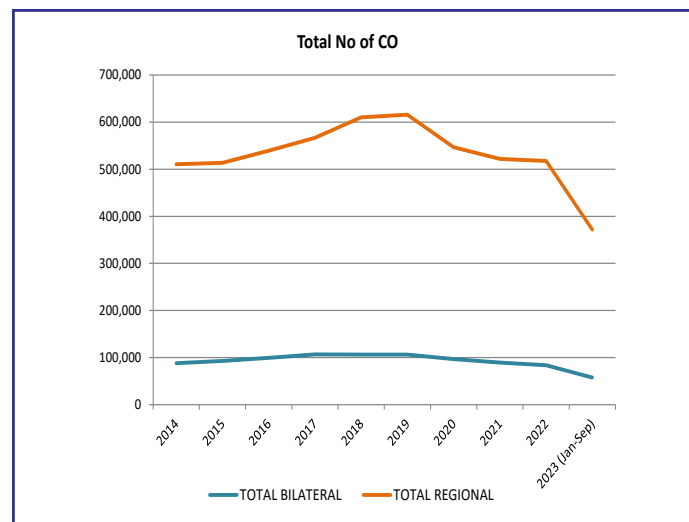
Weekly



Monthly

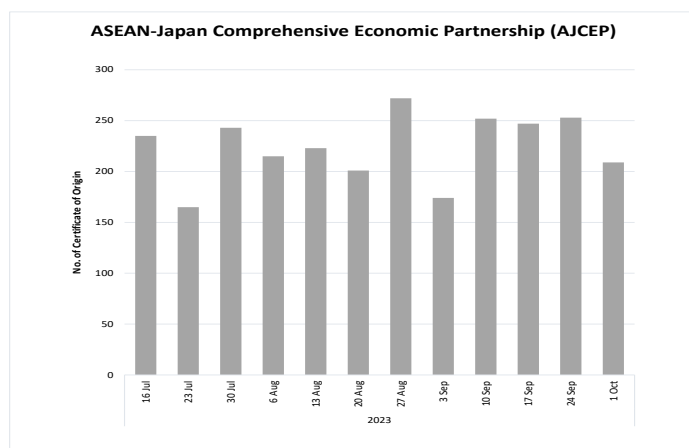
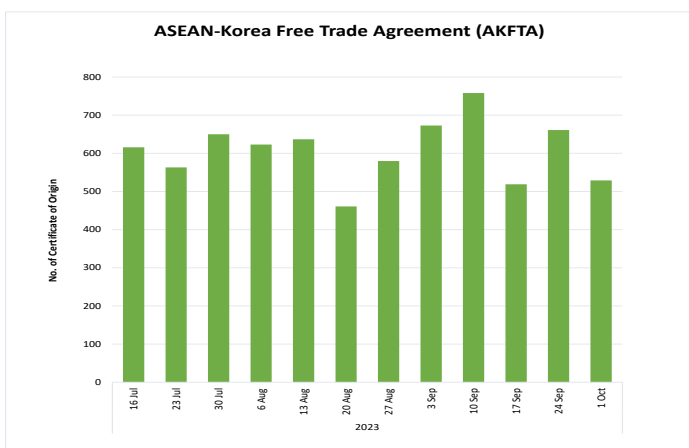


Annually



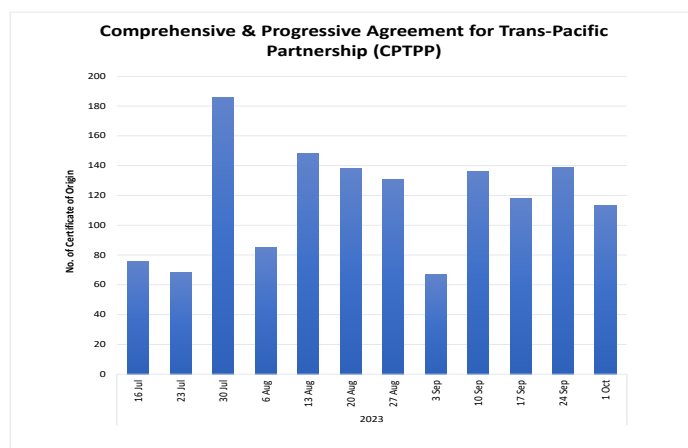
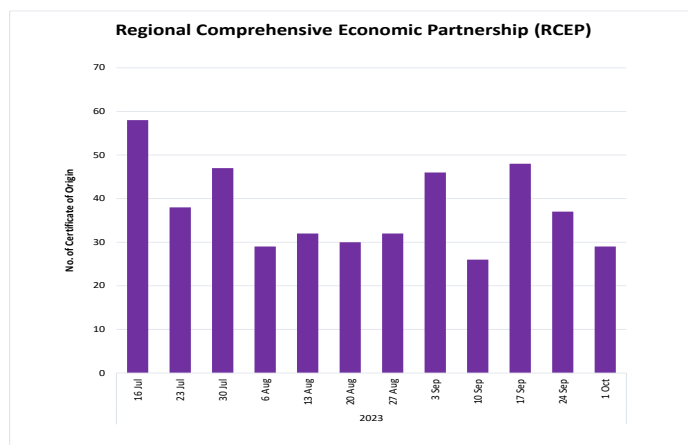
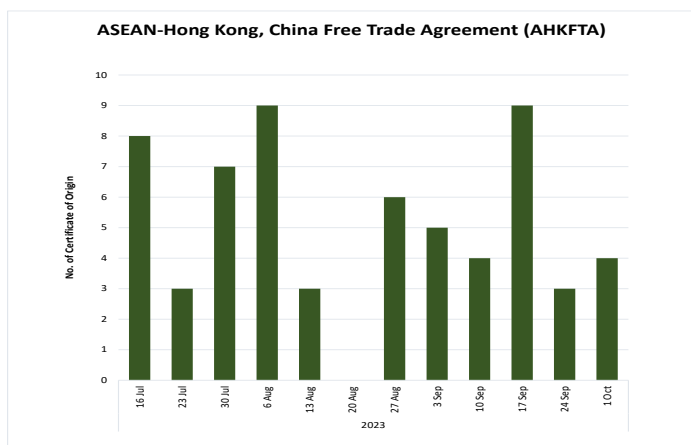
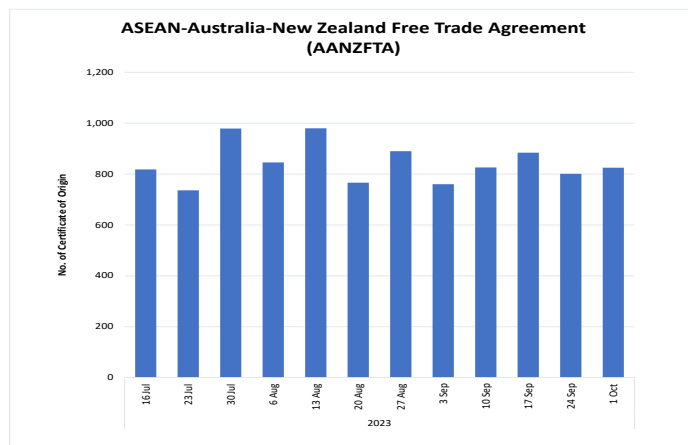
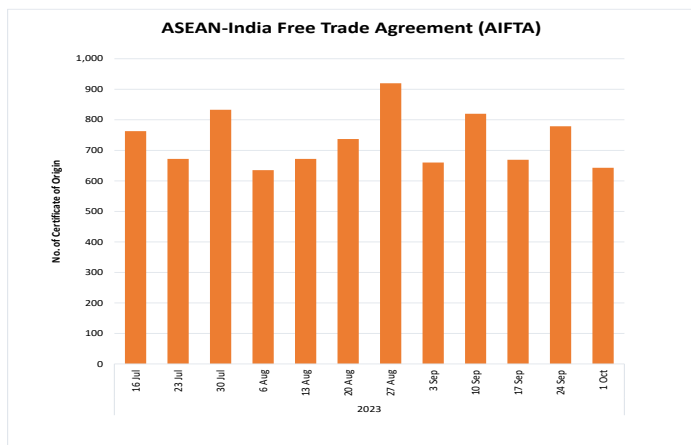
Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

Regional FTA Number of Preferential Certificates of Origin (PCOs) as at 1 October 2023



Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

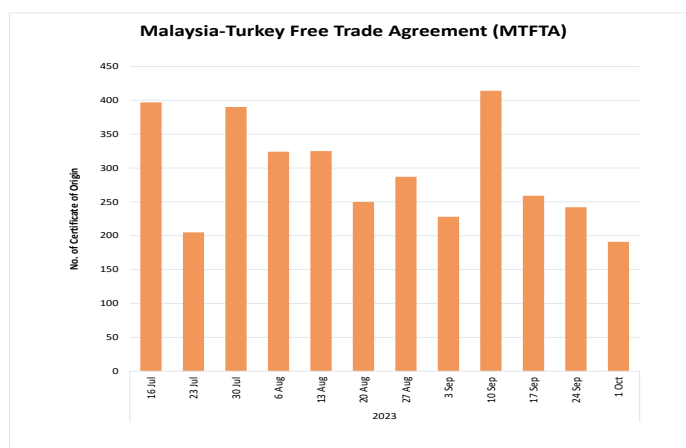
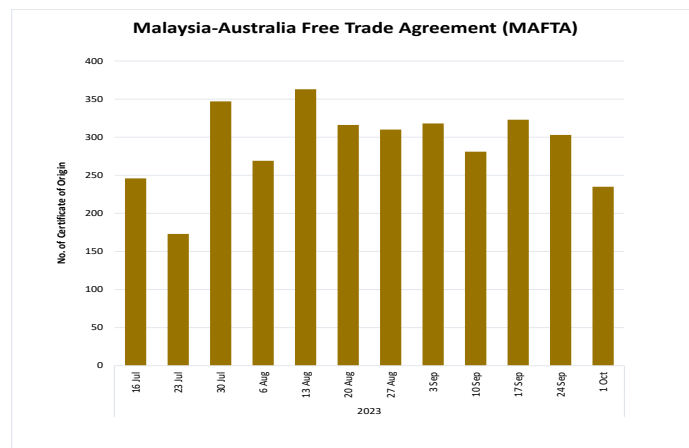
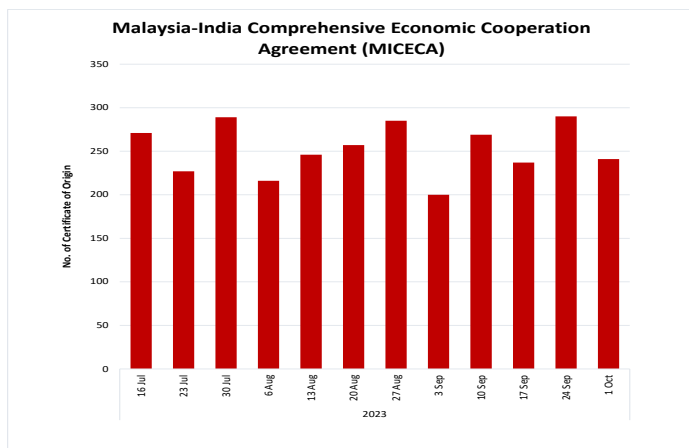
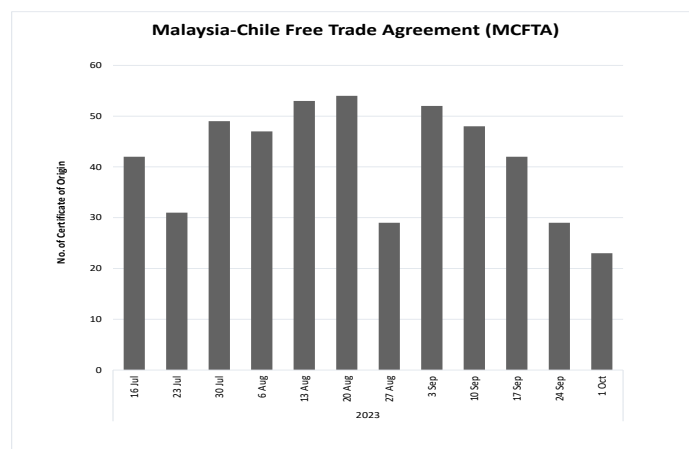
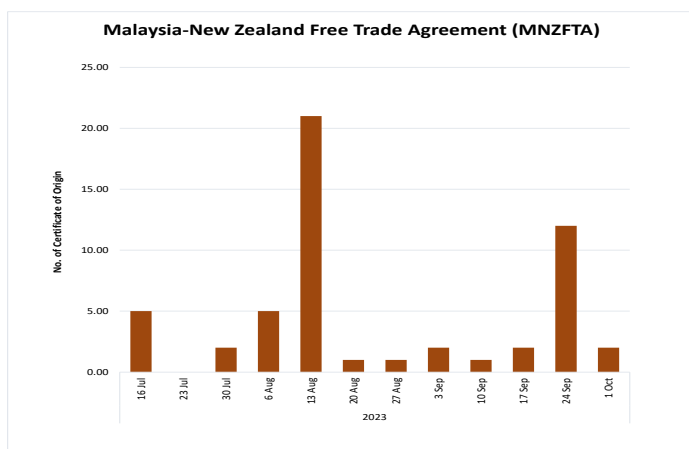
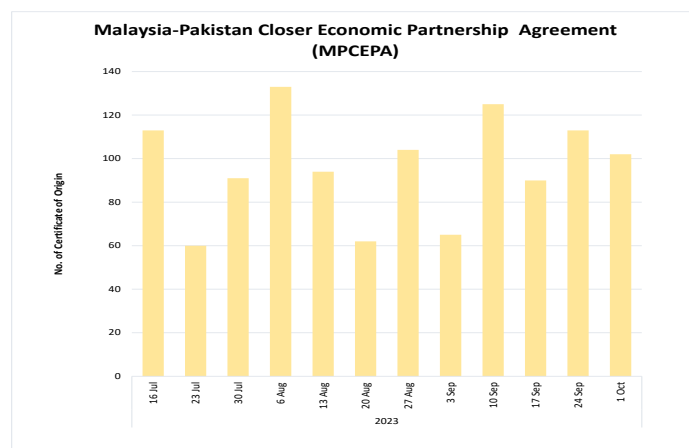
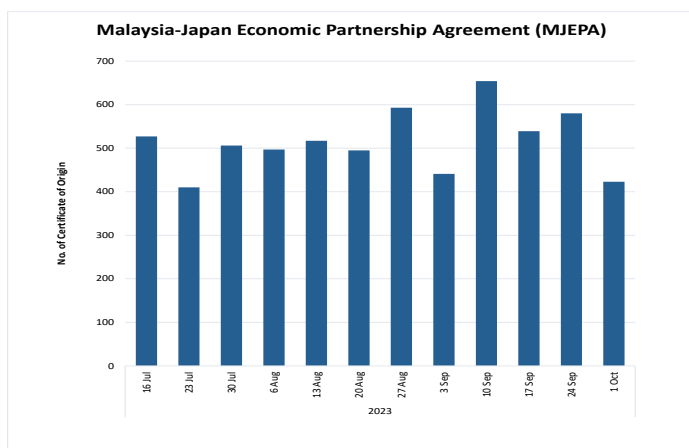
Regional FTA Number of Preferential Certificates of Origin (PCOs) as at 1 October 2023



Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

Bilateral FTA

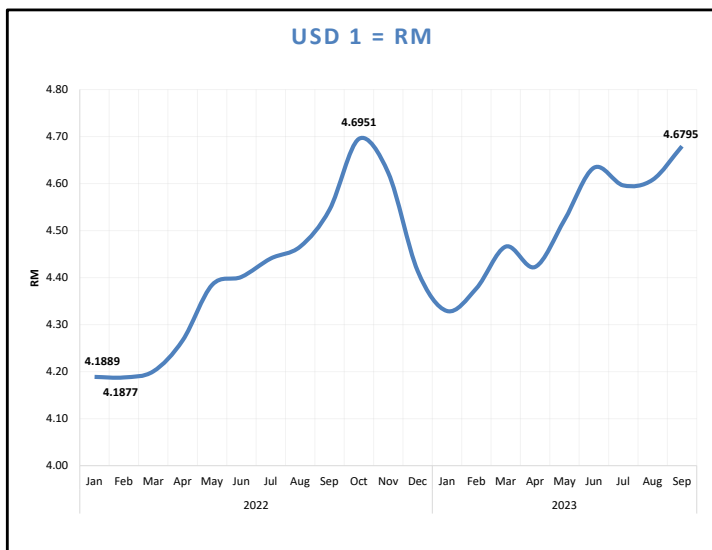
Number of Preferential Certificates of Origin (PCOs) as at 1 October 2023



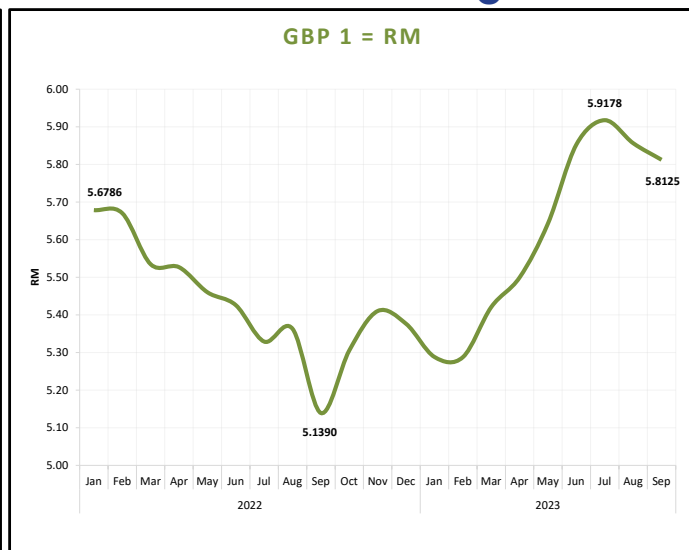
Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

Malaysian Ringgit Exchange Rate with Selected Countries, January 2022 - September 2023

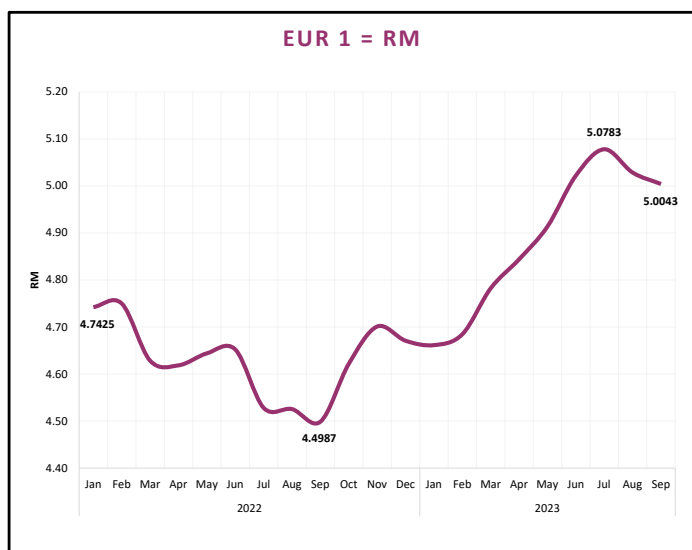
US Dollar



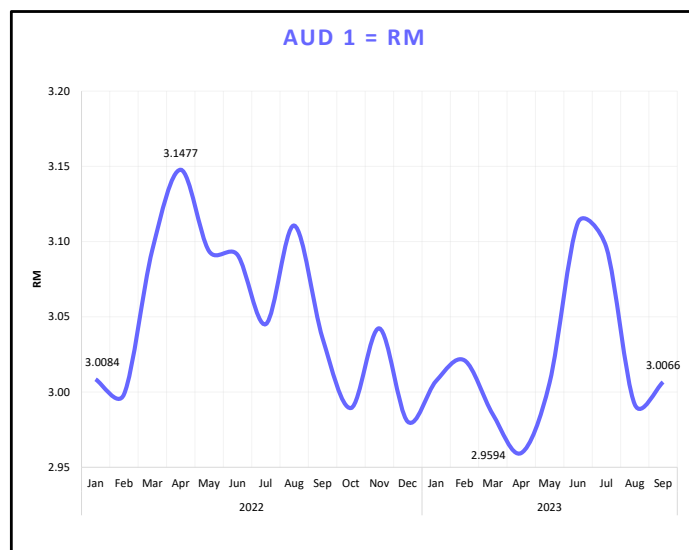
Pound Sterling



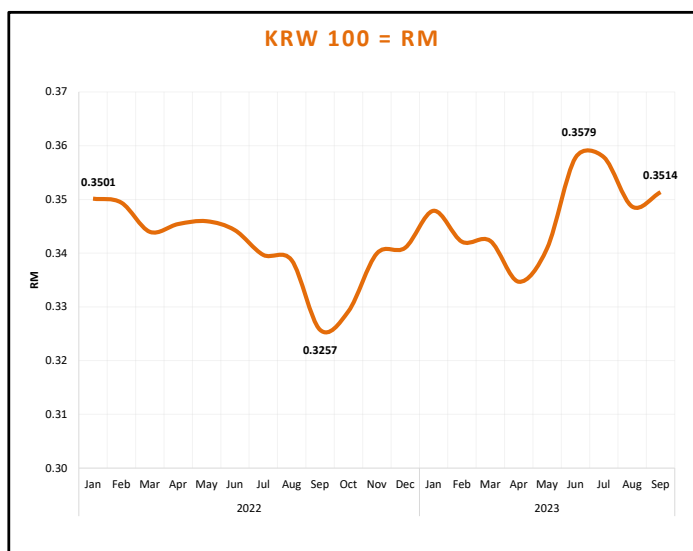
Euro



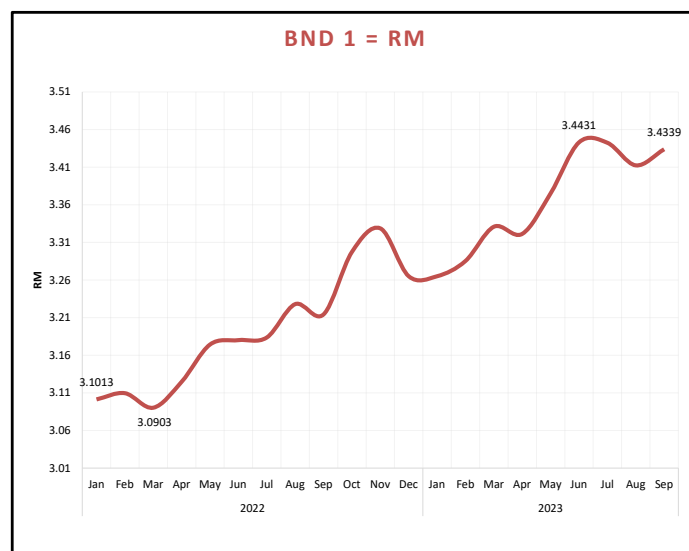
Australian Dollar



South Korean Won



Brunei Dollar



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-



▼ **11.3%***
US\$84.6
6 Oct 2023

Highest
2022/2023

29 Sep 2023 : US\$95.3
 10 June 2022 : US\$122.0

17 March 2023 : US\$73.0
 9 Dec 2022 : US\$76.1

Lowest
2022/2023

Average Price 2022ⁱ : US\$99.4

CRUDE PALM OIL -per MT-



▼ **3.5%***
US\$758.4
6 Oct 2023

Highest
2022/2023

3 Mar 2023 : US\$964.5
 11 Mar 2022 : US\$1,774.7

2 Jun 2023 : US\$738.1
 30 Sep 2022 : US\$715.6

Lowest
2022/2023

Average Price 2022ⁱ : US\$1,171.6

RUBBER SMR 20 -per



▼ **1.1%***
US\$1,400.0
6 Oct 2023

Average Price 2022ⁱ : US\$1,549.9

COCOA SMC 2 -per MT-



▼ **1.4%***
US\$2,155.9
6 Oct 2023

Average Price 2022ⁱ : US\$1,564.5

SUGAR -per lbs-



▼ **3.4%***
US\$25.6
6 Oct 2023

Average Price 2022ⁱ : US\$18.8

COAL -per MT-



▼ **0.4%***
US\$122.8
6 Oct 2023

Average Price 2022ⁱ : US\$290.8

SCRAP IRON HMS -per MT-



▲ **1.1%***
US\$381.2
 (high)
 July 2023

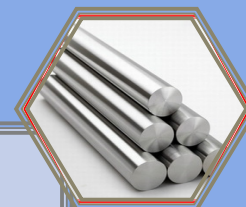
▲ **3.5%***
US\$351.2
 (low)

Average Price 2022ⁱ : US\$469.9 (high)
 Average Price 2022ⁱ : US\$426.3 (low)

Domestic Prices July 2023



Billets
 (per MT)
RM2,488 - RM2,550

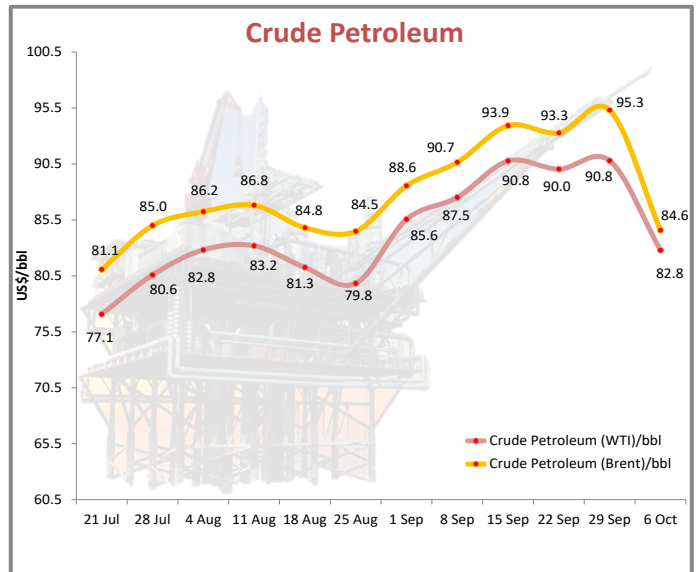
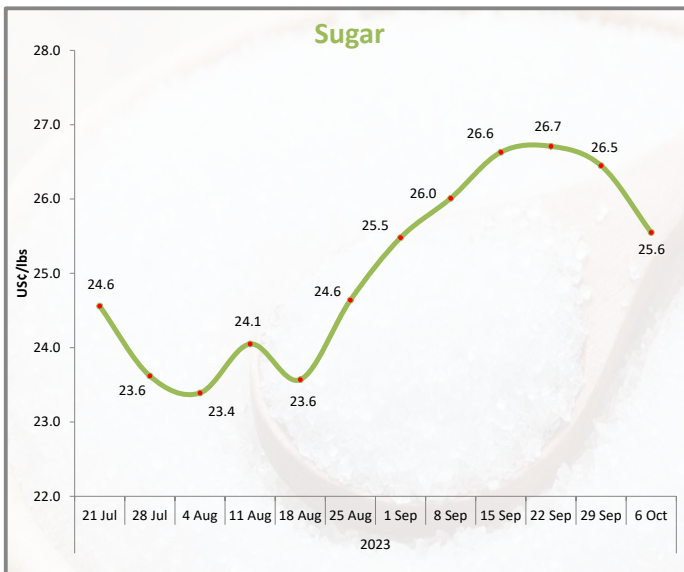
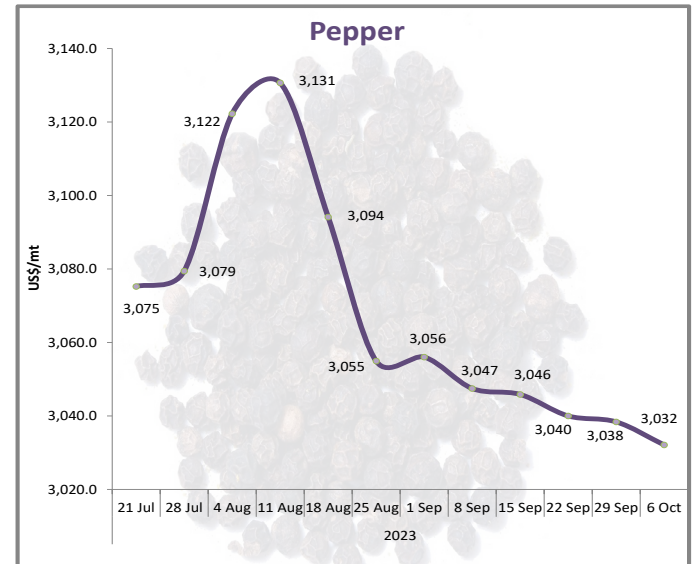
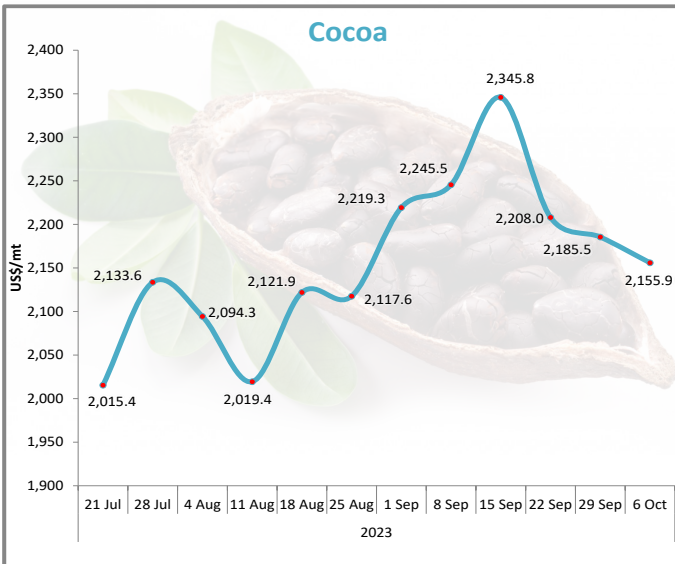
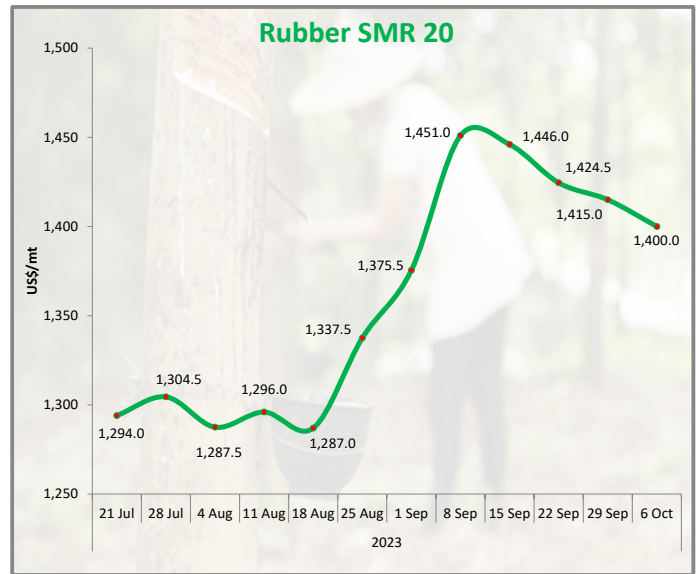
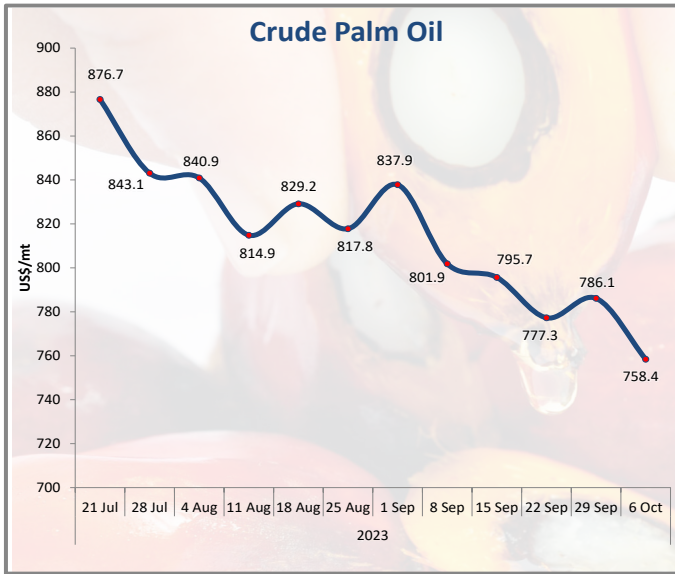


Steel Bars
 (per MT)
RM2,739 - RM2,841

Notes: All figures have been rounded to the nearest decimal point
 * Refer to % change from the previous week's price
 i Average price in the year except otherwise indicated

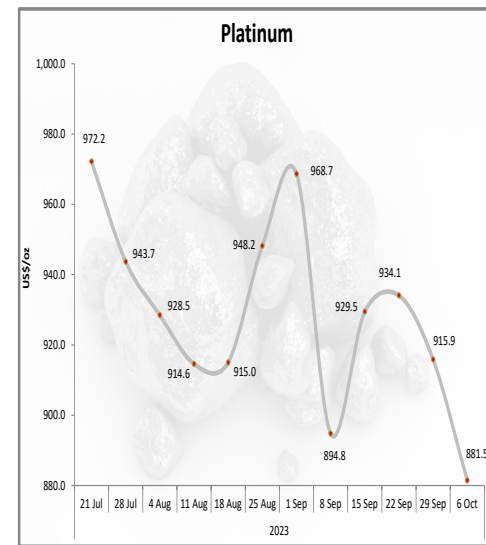
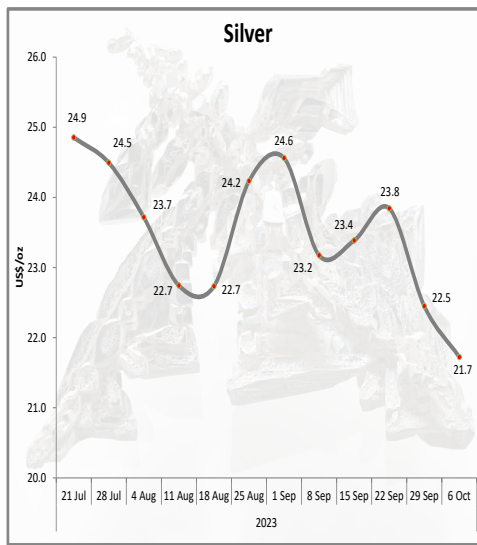
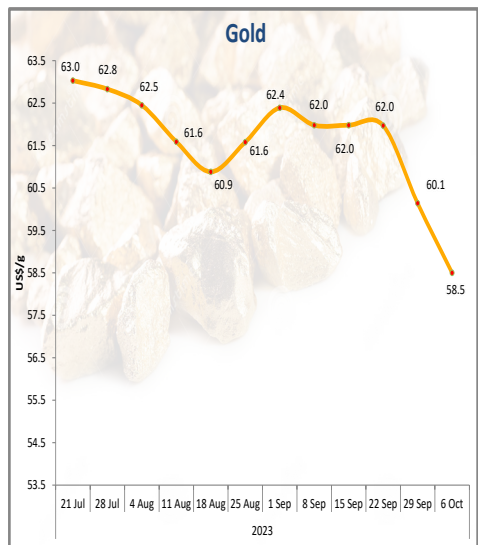
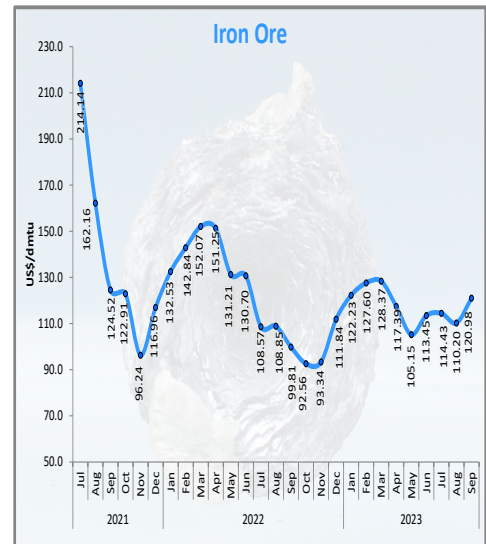
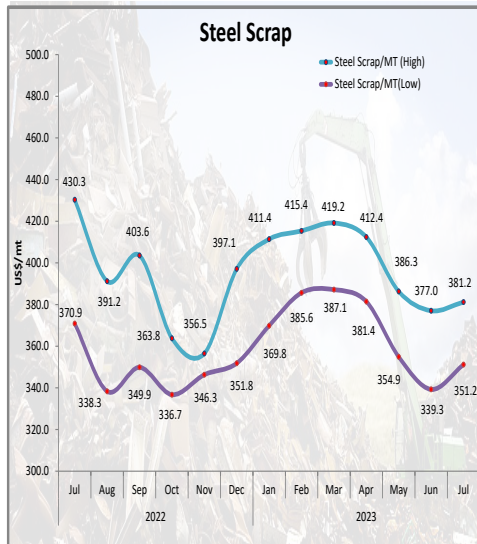
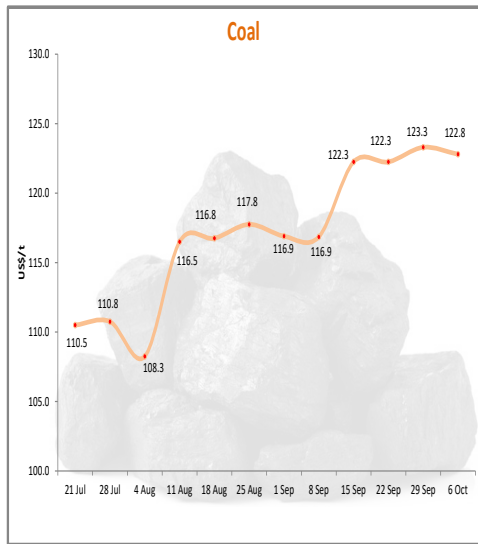
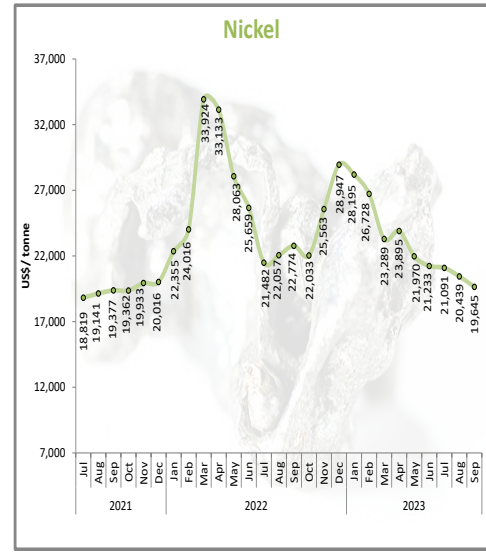
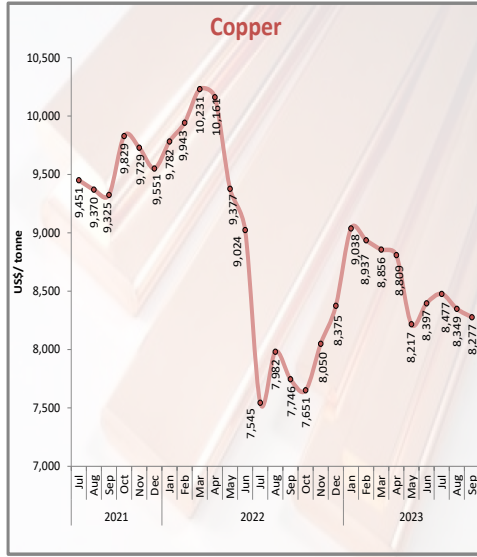
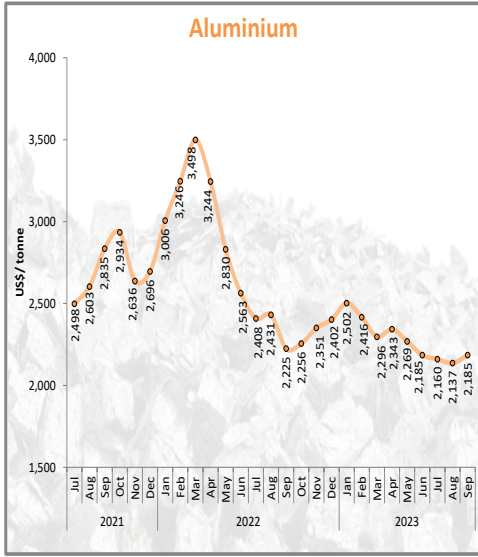
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Markets Insider, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and International Sugar Organization.

Commodity Price Trends



Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, International Sugar Organization, Markets Insider.

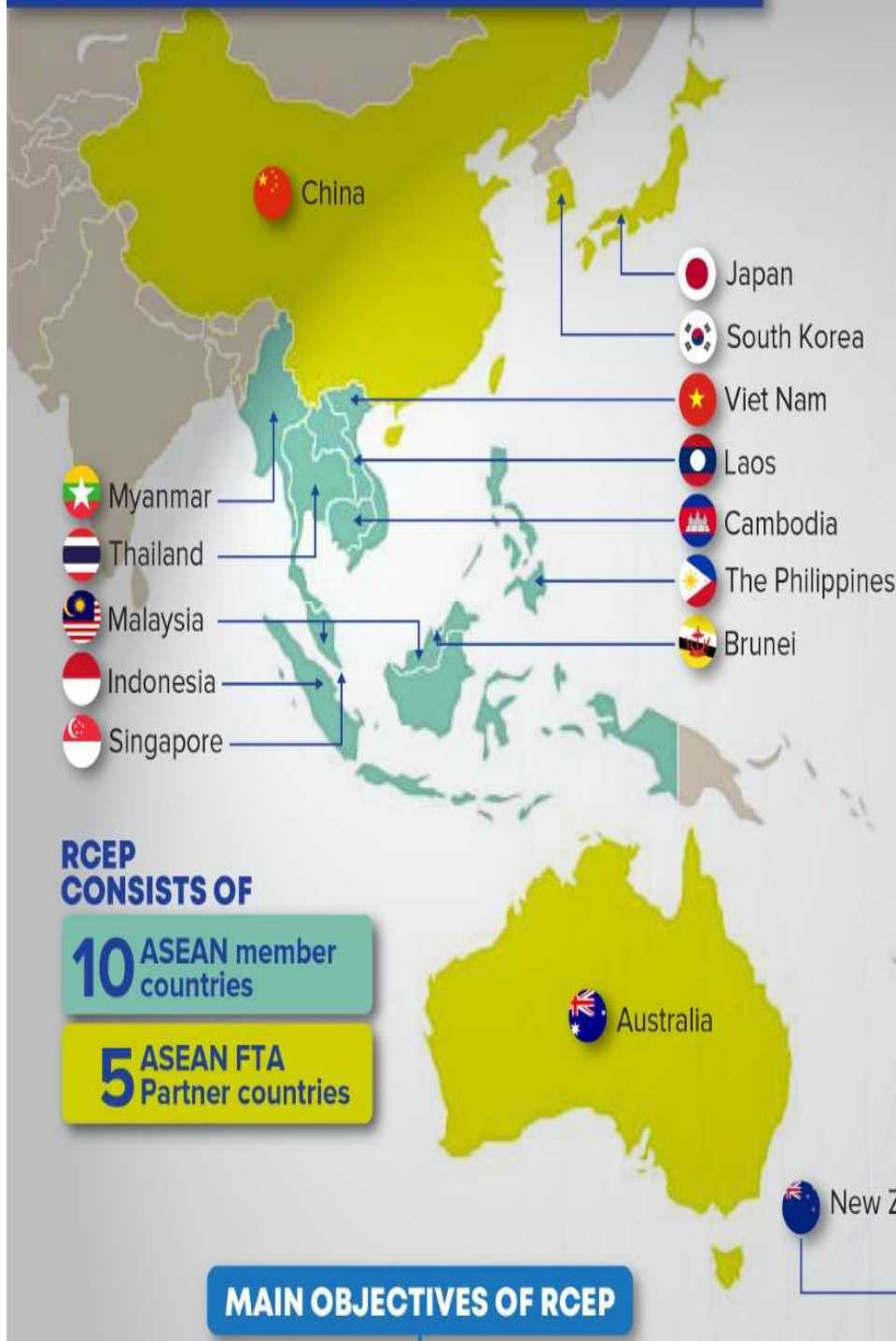
Commodity Price Trends



Sources: Ministry of Investment, Trade and Industry, Malaysian Iron and Steel Industry Federation, Markets Insider, World Bank, World Gold Council, The Wall Street Journal.

RCEP

REGIONAL COMPREHENSIVE ECONOMIC PARTNERSHIP (RCEP)



THE RCEP COVERS:

- 1 Elimination or reduction of import duties
- 2 Promotion, facilitation, protection and investment liberalisation
- 3 Protection of intellectual property rights, facilitation in e-commerce
- 4 Economic and technical cooperation

RCEP CONSISTS OF
10 ASEAN member countries
5 ASEAN FTA Partner countries

MAIN OBJECTIVES OF RCEP

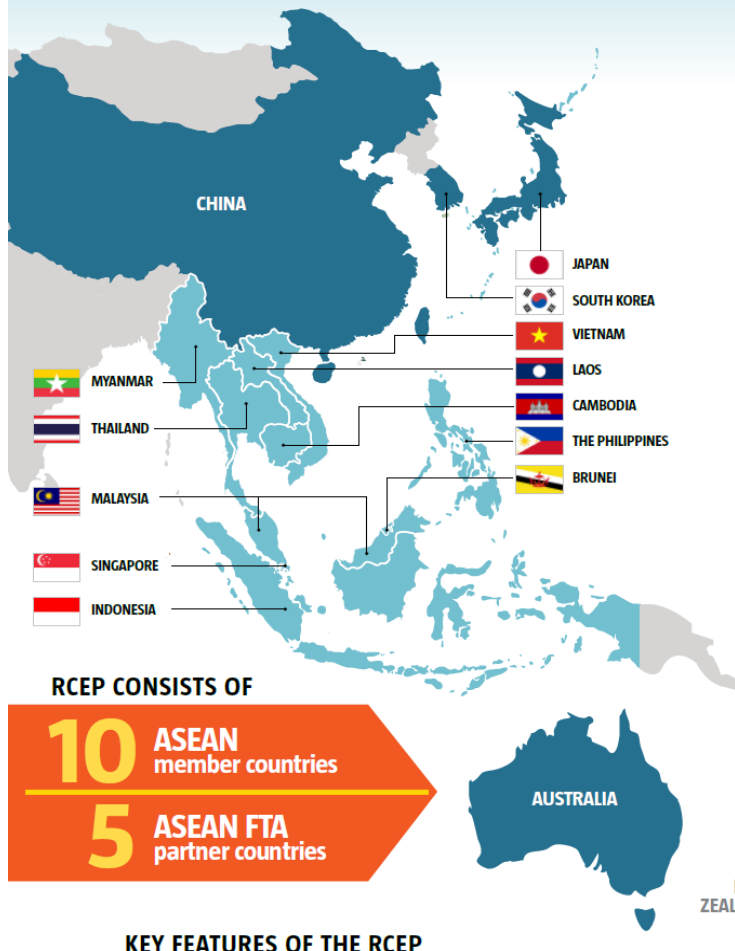
- 1 Strengthening regional value chain
- 2 User friendly and easy to use
- 3 Modern, comprehensive and high quality

ALL YOU NEED TO KNOW

RCEP

Regional Comprehensive Economic Partnership (RCEP)

The Regional Comprehensive Economic Partnership (RCEP) Agreement is designed to broaden and deepen ASEAN's engagement with Australia, China, Japan, Korea and New Zealand. The objective of the trade agreement is to establish a modern, comprehensive, high-quality, and mutually beneficial economic partnership that will facilitate the expansion of regional trade and investment and contribute to global economic growth and development in the region.



2012

The decision to initiate the Regional Comprehensive Economic Partnership (RCEP) Agreement begins at the 21st ASEAN Summit

2020

The RCEP is officially signed by 10 ASEAN member countries along with five ASEAN FTA partner countries after 31 rounds of formal negotiations

Total Population
2.2 billion

Total GDP US\$24.8 billion
28.9% of the world's GDP

PRIMARY OBJECTIVES

The RCEP Agreement is created to establish a modern, comprehensive, high-quality, and mutually beneficial economic partnership that will facilitate the expansion of regional trade and investment and contribute to global economic growth and development amongst RCEP member countries.

The single regional free trade agreement (FTA) is also intended to strengthen regional value chain for businesses in the region, particularly the Small and Medium Enterprises (SMEs).

It is designed to create and support an open, inclusive, and rules-based multilateral trading system, which will in turn create avenues for market and employment opportunities for businesses and people within the region.

The trade agreement will allow businesses in RCEP member countries to gain access to a much wider regional market. Progressive elimination and reduction of customs duties for trade in goods as well as facilitation of export and import of goods among the RCEP countries will serve to enhance inter and intra-regional trade and investment whilst strengthening regional value chains.

To serve as a vital economic tool to spur economic growth in the region. It will also allow more seamless opening of markets whilst creating uninterrupted supply chains within the region. The trade agreement is also intended to help facilitate transparency, information exchange and better compliance for technical regulations and standards amongst RCEP member countries.

KEY FEATURES OF THE RCEP



Trade In Goods

Progressive elimination of tariff and non-tariff barriers on substantially all trade in goods including the related chapters of rules of origin, customs procedures, sanitary and phytosanitary measures, standards, technical regulations and conformity assessment procedures and trade remedies in order to establish a free trade area among the parties.



Trade In Services

Liberalisation of services sectors, including financial services, telecommunications services and movement of natural persons. The RCEP will be comprehensive, of high quality and substantially eliminate restrictions and/or discriminatory measures with respect to trade in services between the RCEP participating countries. Rules and obligations on trade in services under the RCEP will be consistent with the General Agreement on Trade in Services (GATS).



Investment

Promotion, facilitation, protection and liberalisation of investment. The RCEP will aim to create a liberal, facilitative, and competitive investment environment in the region based on these four pillars in order to create an enabling investment environment in the region along with improved investment facilitation provisions as well as investor aftercare.

Economic & Technical Cooperation

The economic and technical cooperation provisions in the RCEP will build upon existing economic cooperation arrangements between ASEAN and ASEAN's FTA partners to narrow the development gaps amongst member countries. Under the RCEP agreement, cooperation activities will also include trade activities such as include e-commerce and other areas that would be mutually agreed upon by the RCEP participating countries.



Protection Of Intellectual Property Rights

Aimed at reducing IP-related barriers to trade and investment by promoting economic integration and cooperation in the utilization, protection and enforcement of intellectual property rights amongst RCEP member countries.



MINISTRY OF
INTERNATIONAL TRADE AND INDUSTRY



MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

INDUSTRY4WRD READINESS ASSESSMENT

Get your firm assessed. Be ready for Industry 4.0.

All you need to know about Industry4WRD RA



What is it?

Trained assessors will help you to understand your readiness for Industry 4.0 and make recommendations on where to start your transformation.

Who is eligible?



- ✓ Manufacturing and its related services sector
- ✓ Valid registration and business licences
- ✓ Company has at least 60% local equity
- ✓ In operation for more than 3 years

What are the benefits?



Identify areas of improvement in terms of people, process and technology.



Receive comprehensive readiness report.



Be entitled to apply for financial incentives.



Process Flow

• A FEW SIMPLE STEPS •

Incentives for RA

- Government-funded assessment for eligible SMEs.
- Others will get tax exemption on RA fees up to RM27k.



Enquiries

- General: i4.0@miti.gov.my
- RA: industry4wrdd@mpc.gov.my



Readiness Assessment



Apply online at www.miti.gov.my/industry4wrdd



Evaluation by Committees

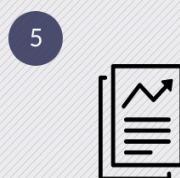


Onsite Assessment



Receive RA Report

Business Intervention



Develop Intervention Proposal



Apply for Financial Incentives



Implement the Intervention Plan

For more information, kindly click the following links:

<https://www.miti.gov.my/index.php/pages/view/industry4WRD>

Tahniah

Diucapkan kepada

YBrs. ENCIK HAIRIL YAHRI YAACOB

Atas pelantikan sebagai

**KETUA SETIAUSAHA
KEMENTERIAN PELABURAN, PERDAGANGAN DAN INDUSTRI**

Ikhtis dari pada

Seluruh Warga MITI dan Agensi



Tahniah & Selamat Datang

Diucapkan kepada

YBrs. PUAN MASTURA AHMAD MUSTAFA

Atas pelantikan sebagai

**TIMBALAN KETUA SETIAUSAHA (PERDAGANGAN)
KEMENTERIAN PELABURAN, PERDAGANGAN DAN INDUSTRI**

Ikhtis dari pada

Seluruh Warga MITI dan Agensi



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