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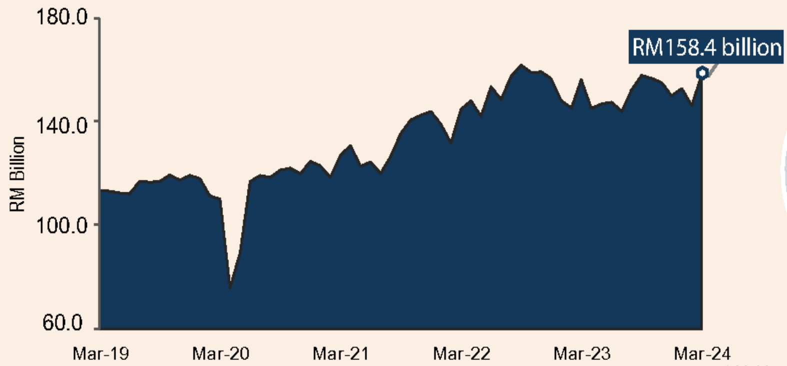
Malaysia Statistics

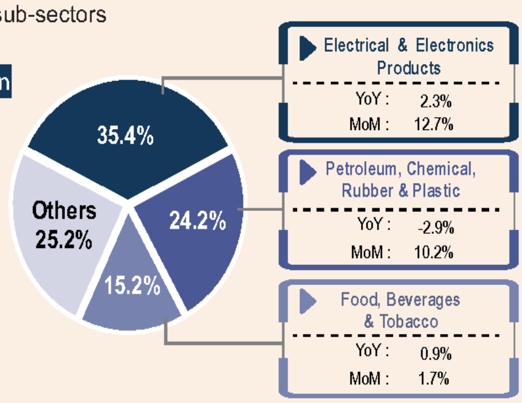
MANUFACTURING STATISTICS, MARCH 2024

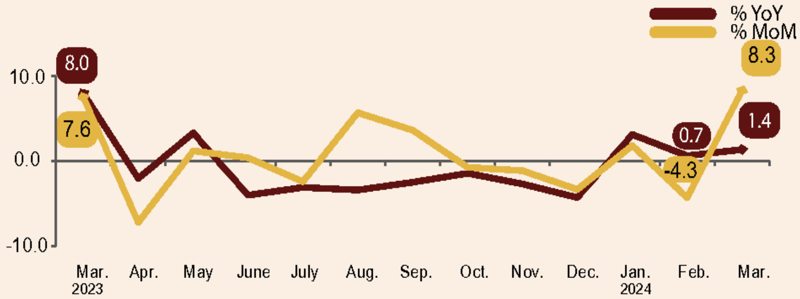
Sales Value of the Manufacturing Sector, March 2024

The sales value of the Manufacturing sector expanded by 1.4 per cent to record RM158.4 billion in March 2024

More than two-thirds of Manufacturing sales value was contributed by Electrical & Electronics Products (35.4%); Petroleum, Chemical, Rubber & Plastic (24.2%); and Food, Beverages & Tobacco (15.2%) sub-sectors







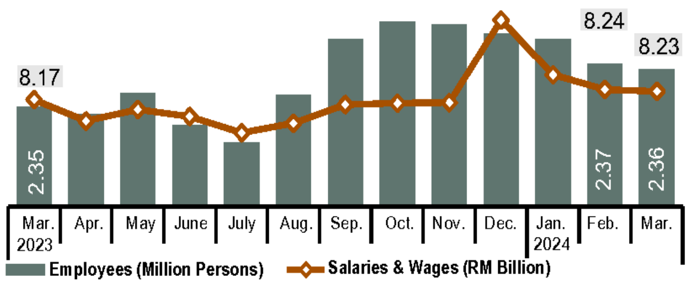
Sales Value of the Manufacturing Sector, Q1 2023, Q4 2023 & Q1 2024

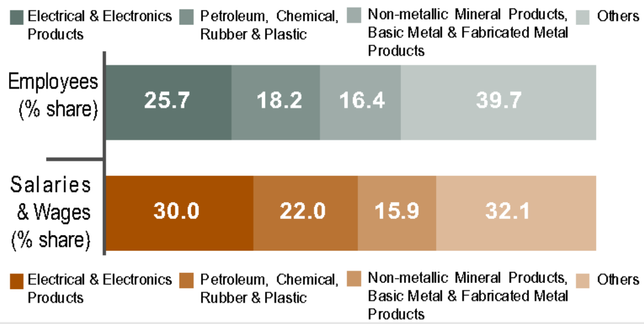
	Q1 2023	Q4 2023	Q1 2024
Sales Value	RM449.4b	RM461.5b	RM457.3b
YoY	8.2%	-2.7%	1.8%

Note: Q = Quarter

Number of Employees and Salaries & Wages, March 2024

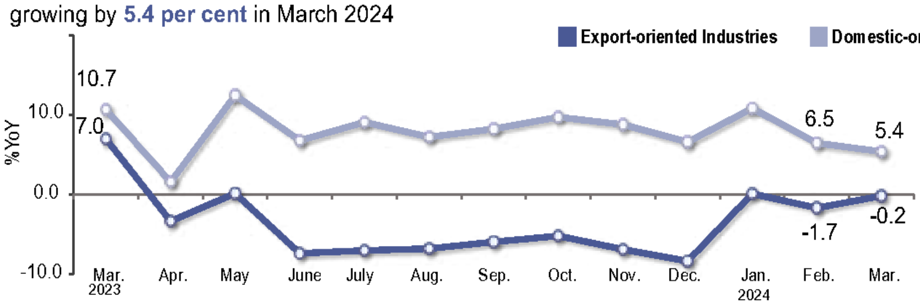
There were 2.36 million persons engaged in the Manufacturing sector, which increased by 0.5 per cent year-on-year with salaries & wages paid grew by 0.7 percent to record RM8.23 billion in March 2024

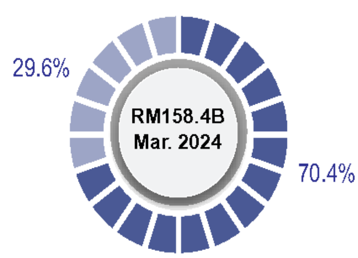




Export and Domestic-oriented Industries

The sales value of export-oriented industries dropped marginally by 0.2 per cent while the domestic-oriented industries remained vibrant, growing by 5.4 per cent in March 2024





%YoY: Percentage change year-on-year
%MoM: Percentage change month-on-month

Source: Manufacturing Statistics Malaysia, March 2024, Department of Statistics Malaysia (DOSM)

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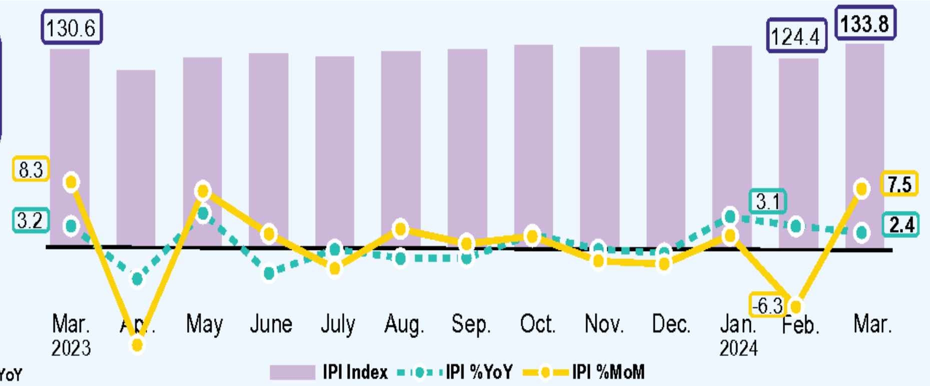
Malaysia Statistics

INDUSTRIAL PRODUCTION INDEX, MARCH 2024

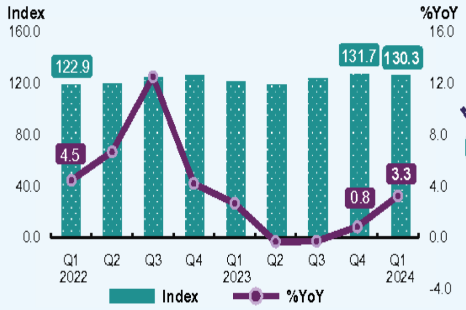
The Industrial Production Index increased by 2.4 per cent in March 2024, spurred by the expansion in all sectors

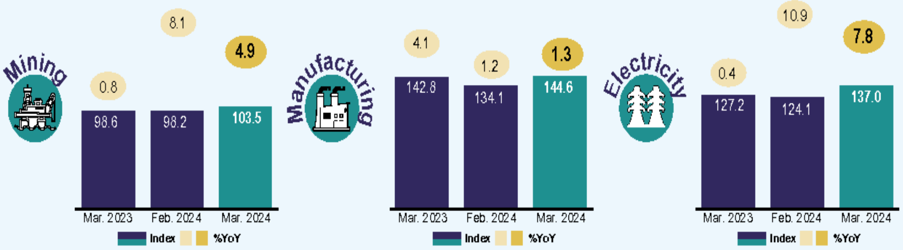
IPI

2.4%
Feb. 2024: 3.1%



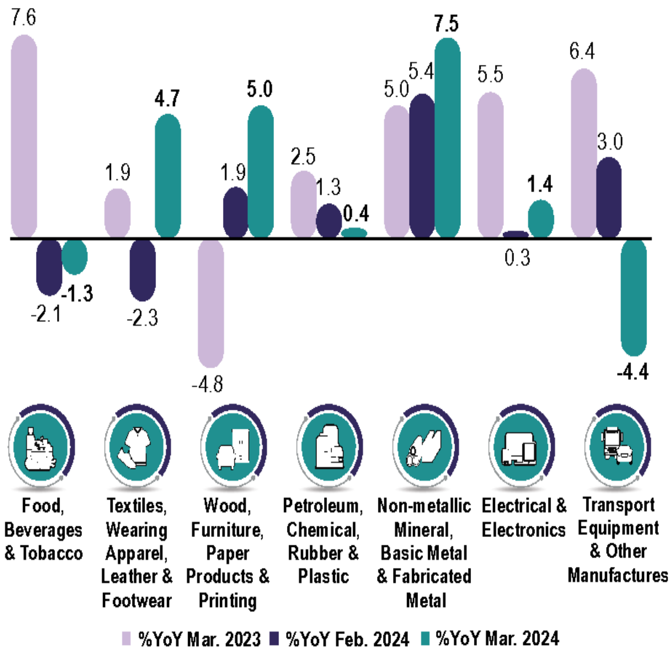
Industrial Production Index (IPI), Q1 2022 - Q1 2024





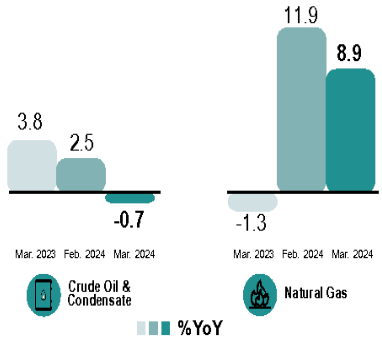
Manufacturing

The acceleration of 1.3 per cent in the Manufacturing sector in March 2024 was supported by the Non-metallic Mineral, Basic Metal & Fabricated Metal Products as well as the Electrical & Electronic sub-sectors

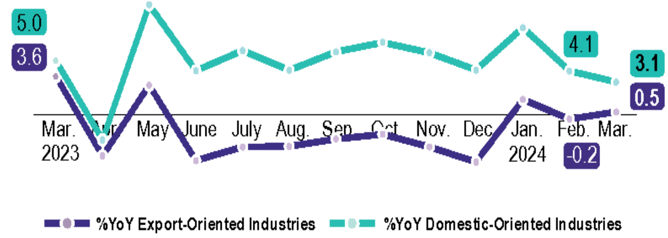


Mining

The growth of output in the Mining sector slowed down to 4.9 per cent in March 2024 as a consequence of a modest increase in Natural Gas production at 8.9 per cent while Crude Oil & Condensate decreased by 0.7 per cent



Export and Domestic-Oriented Industries



The key industries which spearheaded the growth of export-oriented industries, March 2024	%YoY Mar. 2023	%YoY Feb. 2024	%YoY Mar. 2024
Manufacture of furniture	-13.9%	6.6%	12.6%
Manufacture of computer, electronics & optical products	6.0%	0.3%	2.0%
Manufacture of coke & refined petroleum products	6.4%	2.2%	1.9%

The main industries that supported the increase of domestic-oriented industries, March 2024	%YoY Mar. 2023	%YoY Feb. 2024	%YoY Mar. 2024
Manufacture of fabricated metal products, except machinery & equipment	5.5%	8.4%	11.1%
Manufacture of other non-metallic mineral products	4.5%	5.1%	7.6%
Manufacture of food processing products	2.5%	2.1%	4.2%

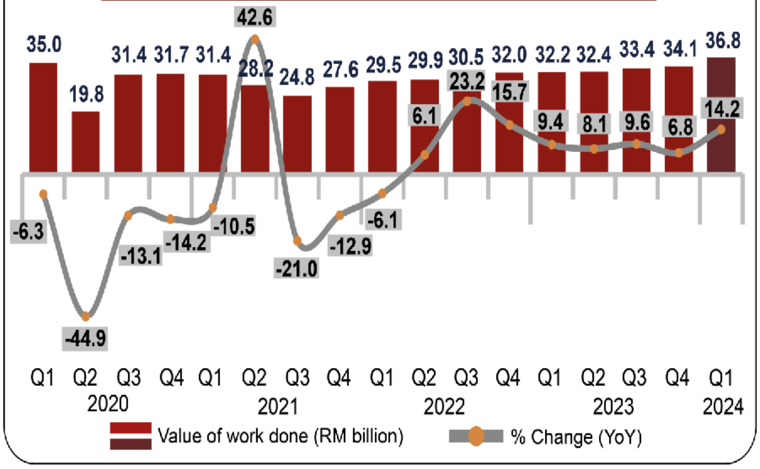
% YoY: Percentage change year-on-year
% MoM: Percentage change month-on-month

Source: Index of Industrial Production Malaysia, March 2024, Department of Statistics Malaysia (DOSM)

CONSTRUCTION STATISTICS, Q1 2024

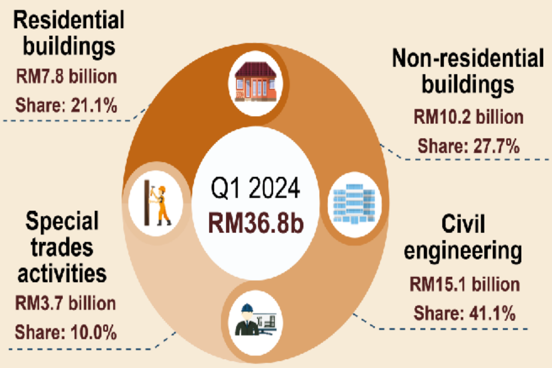
The Construction sector work done value recorded a notable surge of 14.2 per cent to RM36.8 billion in the first quarter of 2024

Value of work done Q1 2020 - Q1 2024



Value of work done by sub-sector

	YoY	QoQ
Residential buildings	Q1 2024: 11.5% Q4 2023: 2.3%	Q1 2024: 9.2% Q4 2023: -2.9%
Non-residential buildings	Q1 2024: 3.8% Q4 2023: -1.9%	Q1 2024: 7.9% Q4 2023: 2.7%
Civil engineering	Q1 2024: 24.7% Q4 2023: 18.0%	Q1 2024: 5.8% Q4 2023: 5.6%
Special trade activities	Q1 2024: 11.8% Q4 2023: 0.3%	Q1 2024: 12.4% Q4 2023: -2.4%



The **Civil engineering** and **Non-residential buildings** sub-sectors represented over two-thirds of the total value of work done in Q1 2024

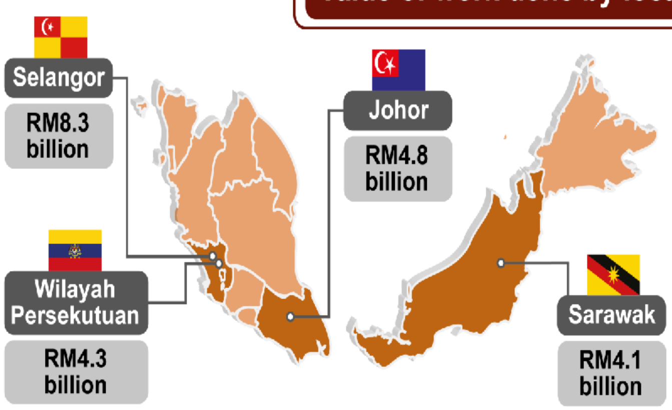
Value of work done by project owner

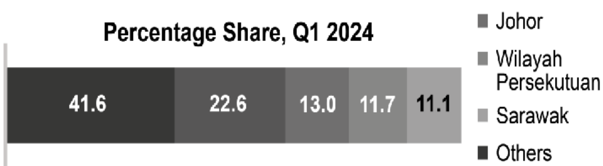
	Private Sector	Public Sector
Share (%)	59.2% (RM 21.8 billion)	40.8% (RM 15.0 billion)

Value of work done by Private Sector (RM bil.)		Value of work done by Public Sector (RM bil.)
7.3	Residential buildings	0.5
8.1	Non-residential buildings	2.1
4.0	Civil engineering	11.2
2.5	Special trade activities	1.2

Private sector remained the main impetus to the growth of the Construction sector in Q1 2024

Value of work done by location of project, Q1 2024





Nearly 58.4 per cent of the work done value in Q1 2024 was concentrated in **Selangor, Johor, Wilayah Persekutuan*,** and **Sarawak**

Note:* Include W.P. Kuala Lumpur, Labuan and Putrajaya

b: Billion
YoY: Year on year
QoQ: Quarter on quarter

Source: Construction Statistics, First Quarter of 2024
Department of Statistics Malaysia (DOSM)

Malaysia Statistics

SERVICES SECTOR STATISTICS, Q1 2024

Services Sector Revenue Rose 6.1 per cent to RM594.5 billion in the First Quarter of 2024

	Q1 2024	YoY		QoQ	
		Q4 2023	Q1 2024	Q4 2023	Q1 2024
Revenue	RM594.5b	6.6%	6.1%	1.3%	0.5%
Number of Persons Engaged	4.4m	1.8%	1.7%	0.5%	0.1%
Salaries & Wages	RM32.3b	3.3%	3.3%	0.8%	0.8%

PERFORMANCE OF SERVICES SECTOR BY SEGMENT

	Segment	Revenue	Number of Persons Engaged	Salaries & Wages
	Wholesale & Retail Trade, Food & Beverages, and Accommodation	RM451.6b Q1 2024: 5.4% Q4 2023: 5.9%	2,937,728 Q1 2024: 1.6% Q4 2023: 1.8%	RM16.8b Q1 2024: 3.1% Q4 2023: 3.1%
	Information & Communication and Transport & Storage	RM83.0b Q1 2024: 6.7% Q4 2023: 8.1%	518,757 Q1 2024: 3.1% Q4 2023: 3.3%	RM5.3b Q1 2024: 3.6% Q4 2023: 3.9%
	Private Health, Private Education, Arts, Entertainment & Recreation, and Personal Services & Other Activities	RM21.4b Q1 2024: 12.7% Q4 2023: 12.3%	403,039 Q1 2024: 0.9% Q4 2023: 1.1%	RM3.2b Q1 2024: 5.7% Q4 2023: 5.9%
	Professional, Real Estate, and Administrative & Support Service	RM38.6b Q1 2024: 9.5% Q4 2023: 8.8%	583,840 Q1 2024: 1.0% Q4 2023: 1.0%	RM7.0b Q1 2024: 2.5% Q4 2023: 2.0%

PERFORMANCE OF E-COMMERCE INCOME

	Q4 2023	Q1 2024
RM Billion	RM291.9b	RM293.2b
YoY (%)	1.7%	0.5%
QoQ (%)	0.8%	0.5%

Percentage Change: Year-on-Year

Source: Quarterly Services Statistics First Quarter, 2024
Department of Statistics Malaysia (DOSM)

Malaysia Statistics

SERVICES SECTOR STATISTICS, Q1 2024
WHOLESALE & RETAIL TRADE SUB SECTOR

	Q1 2024	YoY		QoQ	
		Q4 2023	Q1 2024	Q4 2023	Q1 2024
Revenue	RM429.2b	5.8%	5.4%	0.9%	0.1%
Number of Persons Engaged	2.0m	2.1%	2.1%	0.8%	0.1%
Salaries & Wages	RM14.3b	2.5%	2.8%	0.5%	0.3%

SALES VALUE

WHOLESALE TRADE ACTIVITY	RETAIL TRADE ACTIVITY	MOTOR VEHICLE ACTIVITY
RM190.0b	RM185.5b	RM53.8b
Q1 2024: 4.9%	Q1 2024: 5.1%	Q1 2024: 7.8%
Q4 2023: 5.4%	Q4 2023: 4.5%	Q4 2023: 12.3%

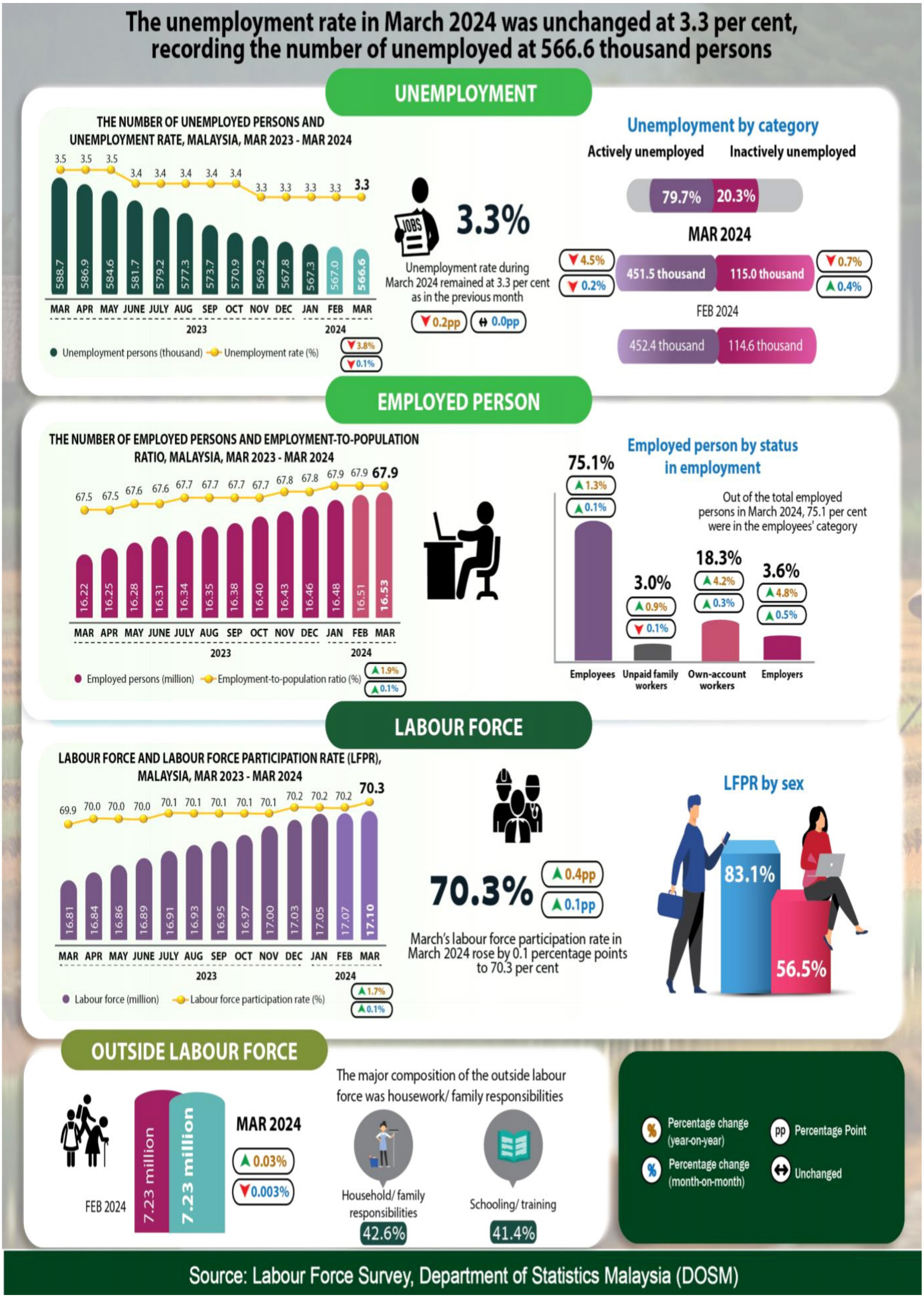
MAIN GROUPS

Main group	Q1 2024	Q4 2023
Other Specialised Wholesale	6.7%	7.7%
Wholesale of Household Goods	3.4%	5.1%
Wholesale of Food, Beverages & Tobacco	4.7%	2.3%
Retail Sale in Non-specialised Stores	5.7%	6.3%
Retail Sale of Other Goods in Specialised Stores	8.4%	3.9%
Retail Sale of Other Household Equipment in Specialised Stores	4.0%	3.9%
Sale of Motor Vehicles	4.9%	13.5%
Sale of Motor Vehicle Parts & Accessories	13.2%	13.8%
Maintenance & Repair of Motor Vehicles	13.6%	15.4%

Percentage Change: Year-on-Year

Source: Quarterly Services Statistics First Quarter, 2024
Department of Statistics Malaysia (DOSM)

LABOUR FORCE, MARCH 2024



Malaysia Statistics

MALAYSIA AS SECOND LARGEST EXPORTERS IN THE WORLD OF MICROWAVE OVEN

In 2022, Malaysia's export of Microwave ovens recorded US$ 0.6 billion which was 11.9% share of the world exports.

1 P.R.CHINA
US$ 3.5b
65.6%

2 MALAYSIA
US$ 0.6b
11.9%

3 THAILAND
US$ 0.3b
4.7%

4 GERMANY
US$ 0.2b
2.8%

5 UNITED KINGDOM
US$ 0.1b
2.3%

Notes:
-*HS851650
-% refer to share in world exports

MALAYSIA'S TOP EXPORT DESTINATIONS

1 USA
US$ 149.2m

2 R.O.Korea
US$ 54.8m

3 India
US$ 47.2m

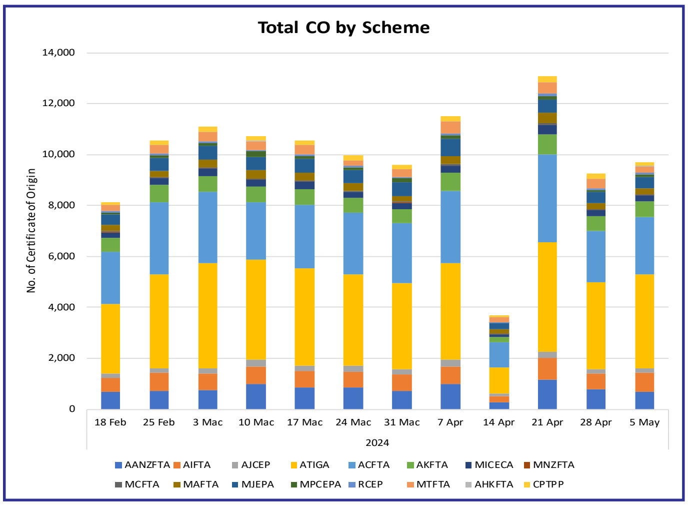
4 France
US$ 28.0m

5 Poland
US$ 27.8m

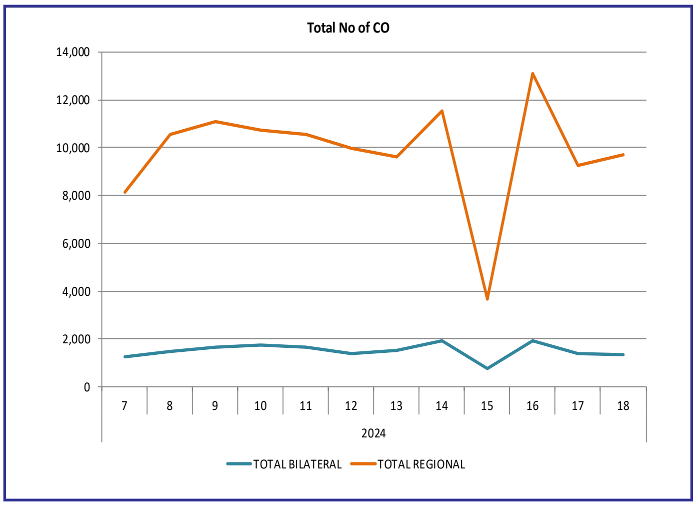
Source: https://www.trademap.org/index.aspx

Number of PCO as at 5 May 2024
Weekly / Monthly/ Annually

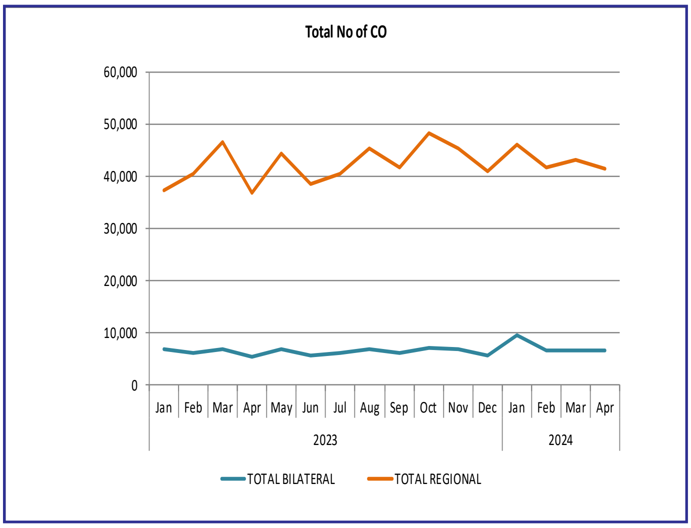
Weekly Total Scheme



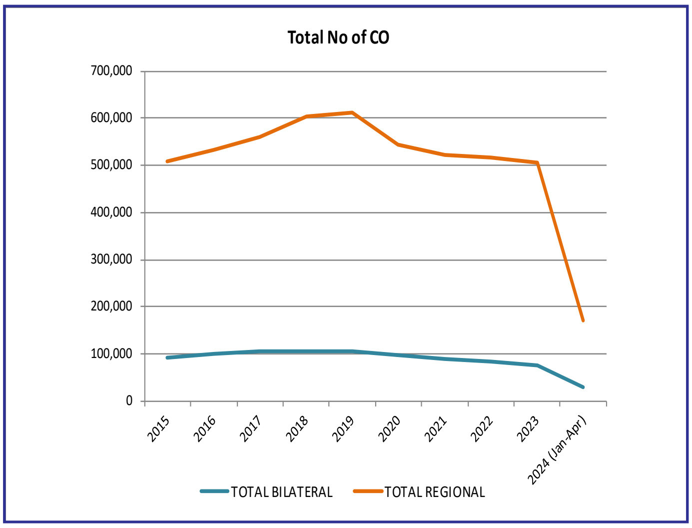
Weekly



Monthly

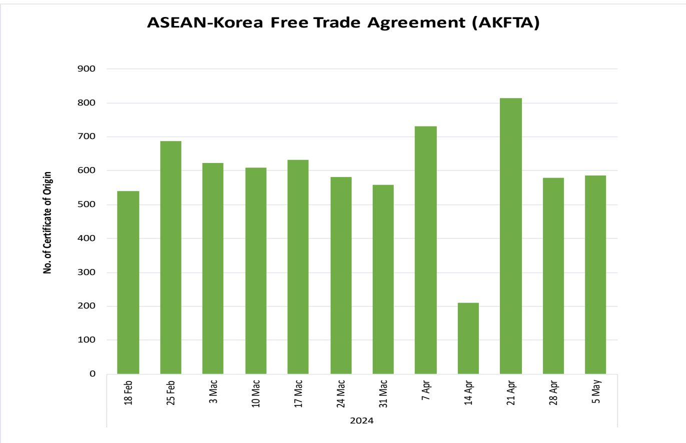


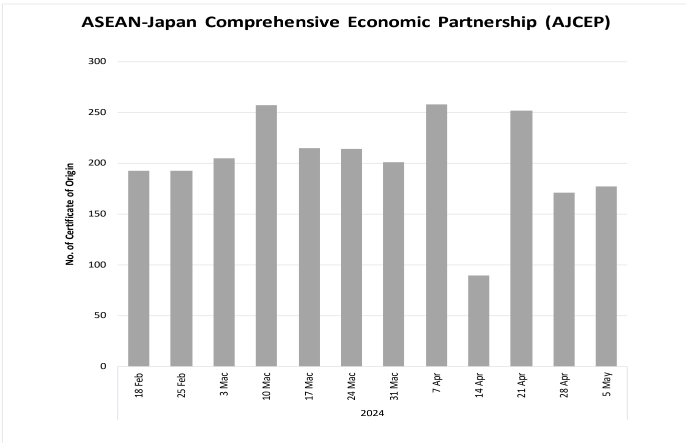
Annually



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

Regional FTA
Number of Preferential Certificates of Origin (PCOs) as at 5 May 2024





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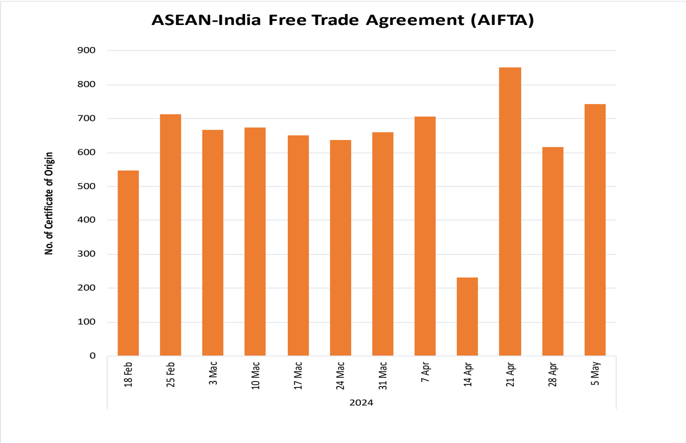
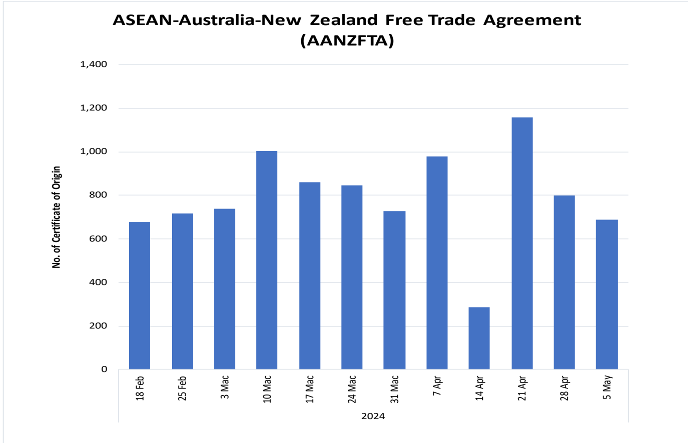
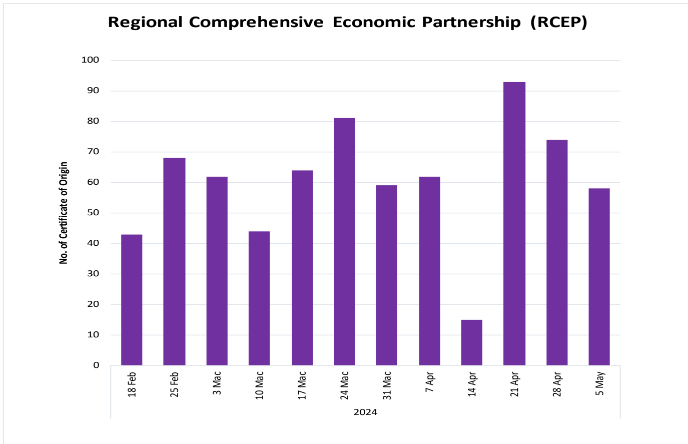
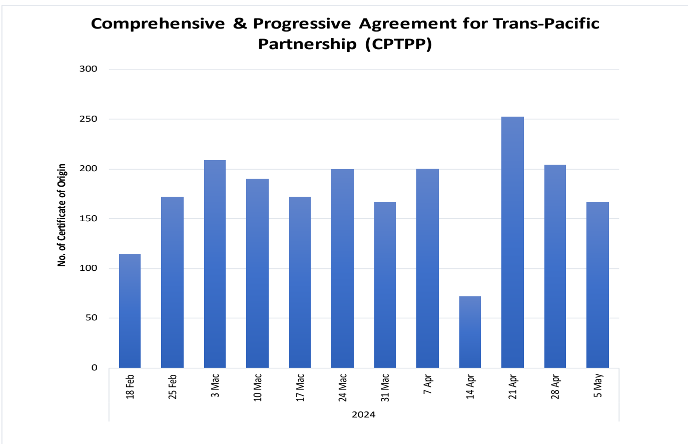
Regional FTA
Number of Preferential Certificates of Origin (PCOs) as at 5 May 2024



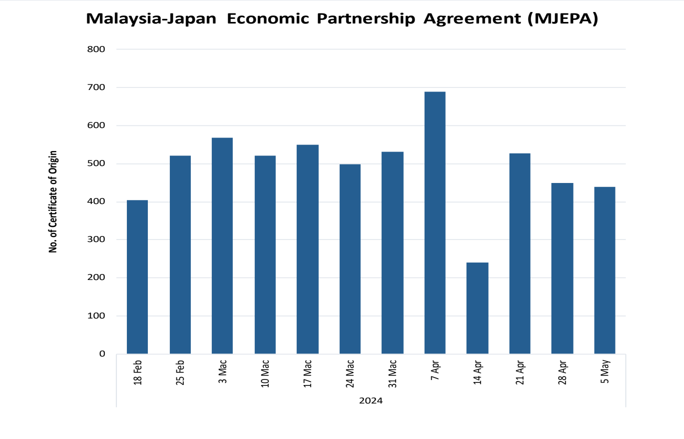


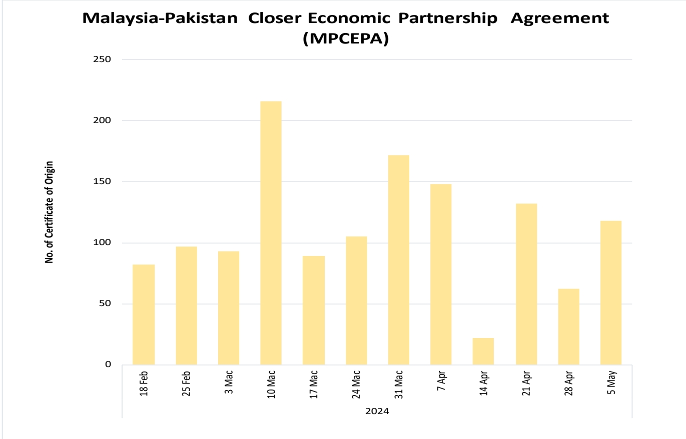


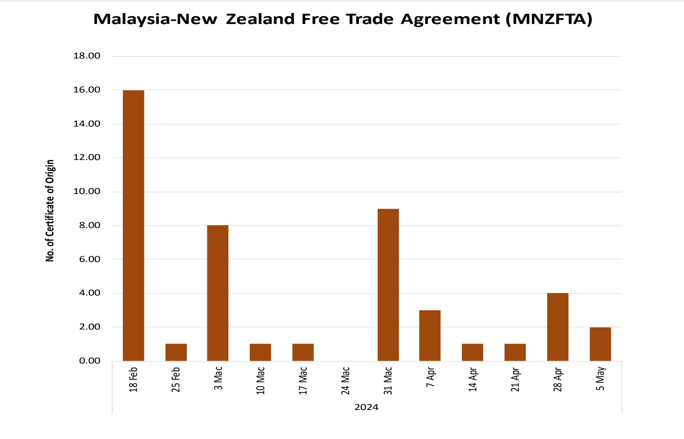


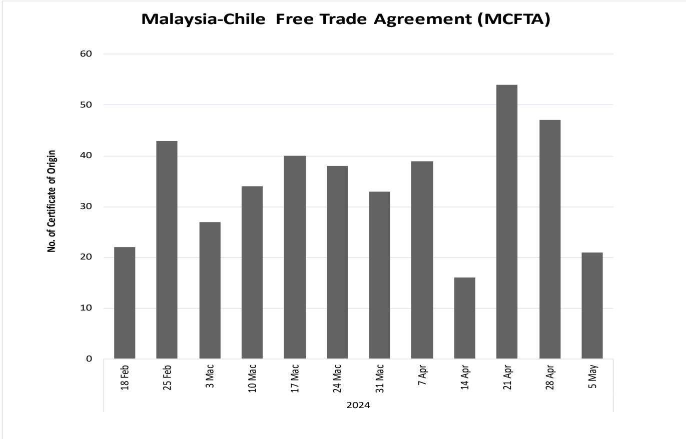
Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

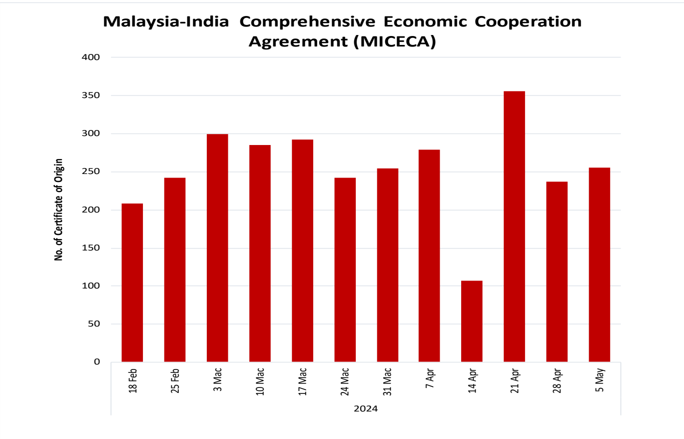
Bilateral FTA
Number of Preferential Certificates of Origin (PCOs) as at 5 May 2024

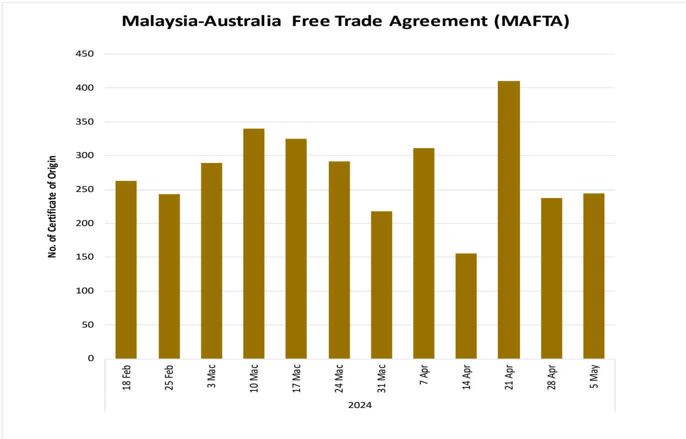


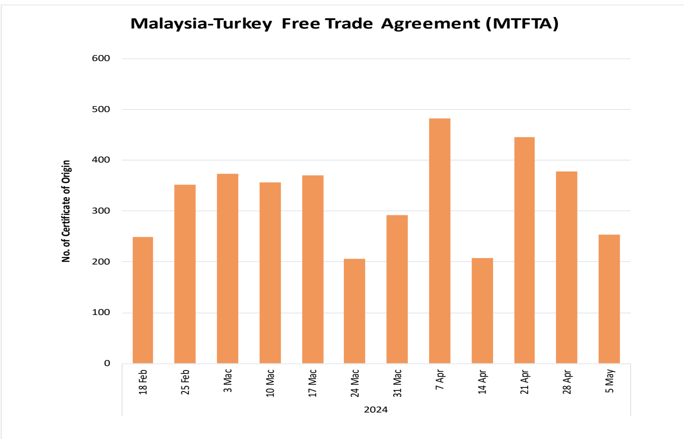








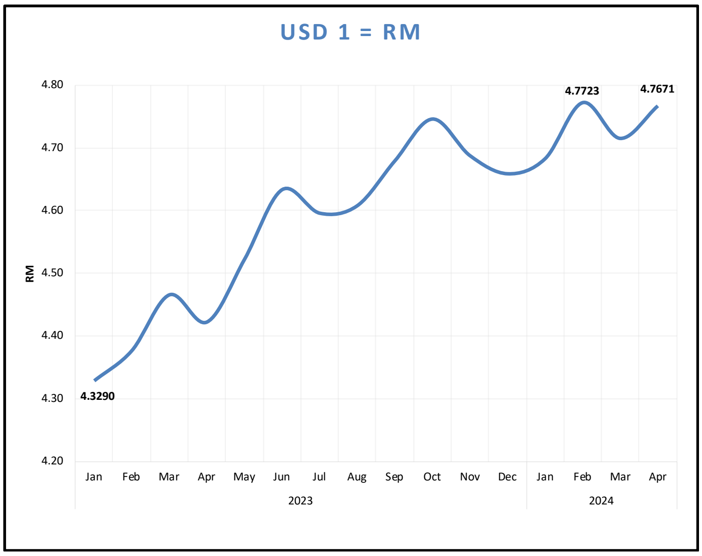




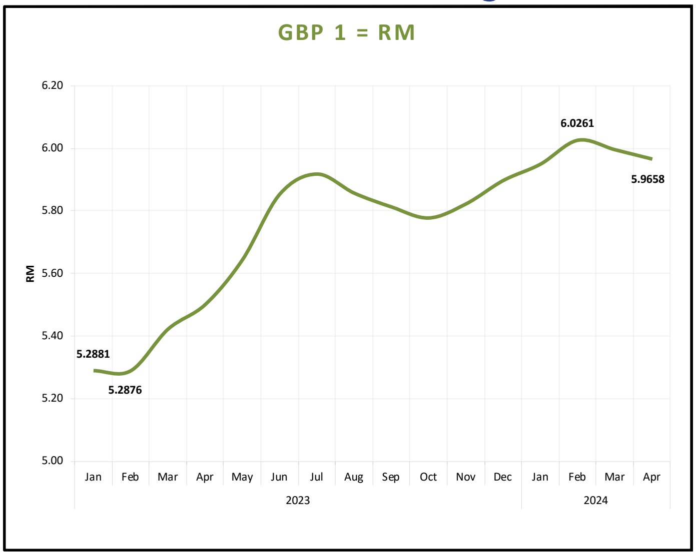
Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

Malaysian Ringgit Exchange Rate with Selected Countries, January 2023 - April 2024

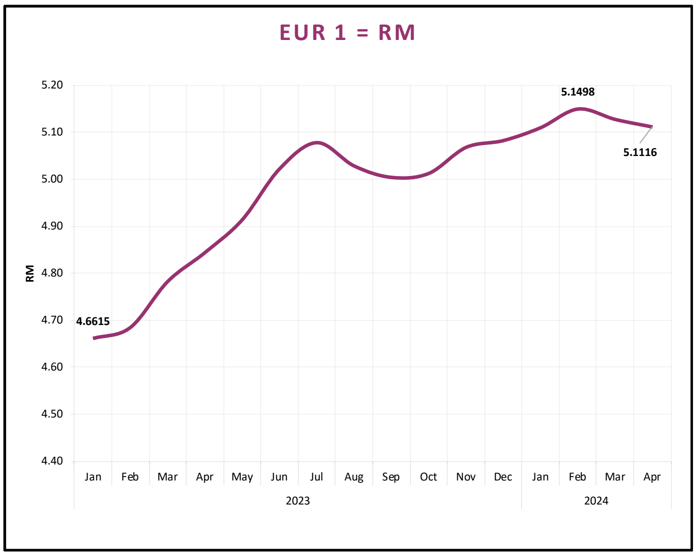
US Dollar



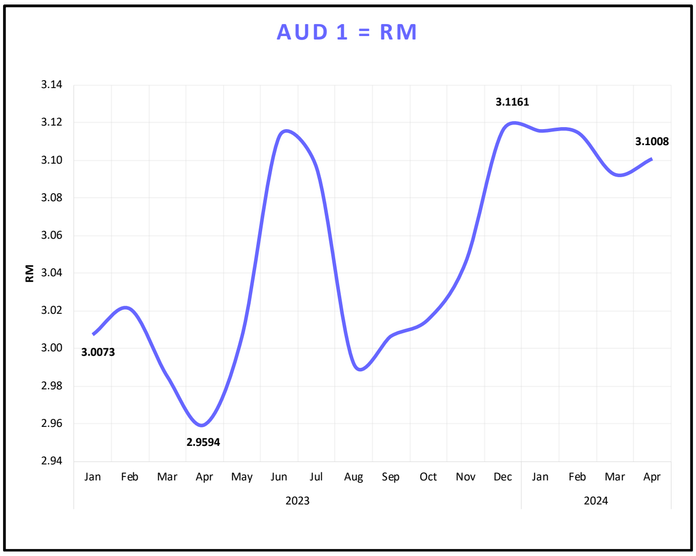
Pound Sterling



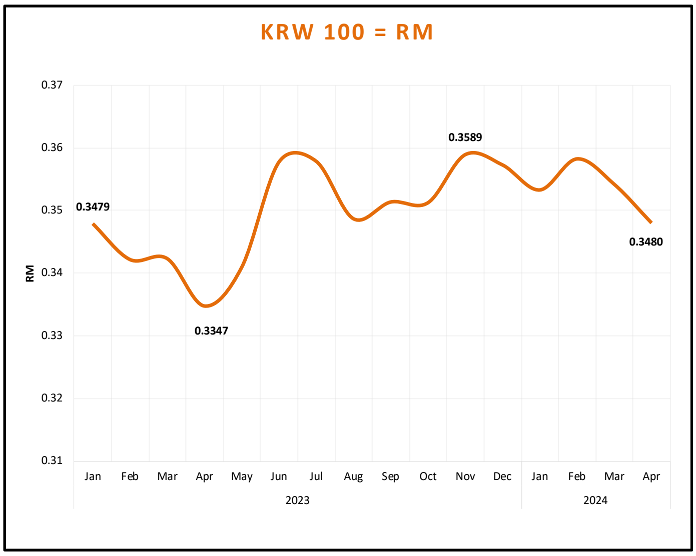
Euro



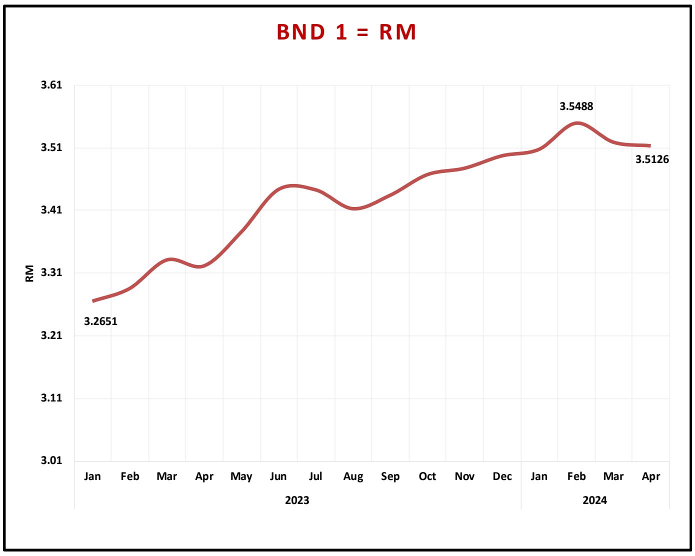
Australian Dollar



South Korean Won



Brunei Dollar



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-

▼ 0.2%*
US$82.8
10 May 2024

Highest 2023/2024
5 Apr 2024 : US$91.2
29 Sept 2023 : US$95.3

Lowest 2023/2024
2 Feb 2024 : US$77.3
17 March 2023 : US$73.0

Average Price 2023 i : US$82.3

CRUDE PALM OIL -per MT-

▼ 0.7%*
US$813.3
10 May 2024

Highest 2023/2024
5 Apr 2024 : US$950.1
3 Mar 2023 : US$964.5

Lowest 2023/2024
5 Jan 2024 : US$791.5
2 Jun 2023 : US$737.2

Average Price 2023 i : US$842.3

RUBBER SMR 20 -per

▲ 1.8%*
US$1,647.0
10 May 2024

Average Price 2023 i : US$1,389.4

COCOA SMC 2 -per MT-

▲ 14.7%*
US$5,760.3
10 May 2024

Average Price 2023i : US$2,136.7

SUGAR -per lbs-

▲ 0.2%*
US$19.4
10 May 2024

Average Price 2023 i : US$23.6

COAL -per MT-

▼ 0.2%*
US$106.9
10 May 2024

Average Price 2023 i : US$127.0

SCRAP IRON HMS -per MT-

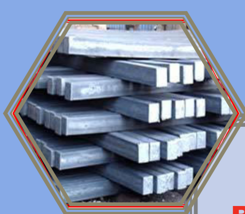
▼ 3.8%*
US$368.6
(high)

▼ 9.0%*
US$320.4
(low)

February 2024

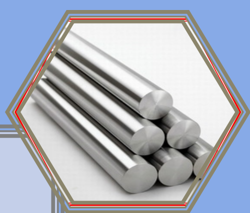
Average Price 2023 i : US$389.3 (high)
Average Price 2023 i : US$354.8 (low)

Domestic Prices
February 2024



Billets
(per MT)
RM2,525 - RM2,598

Steel Bars
(per MT)
RM2,805 – RM2,908



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.

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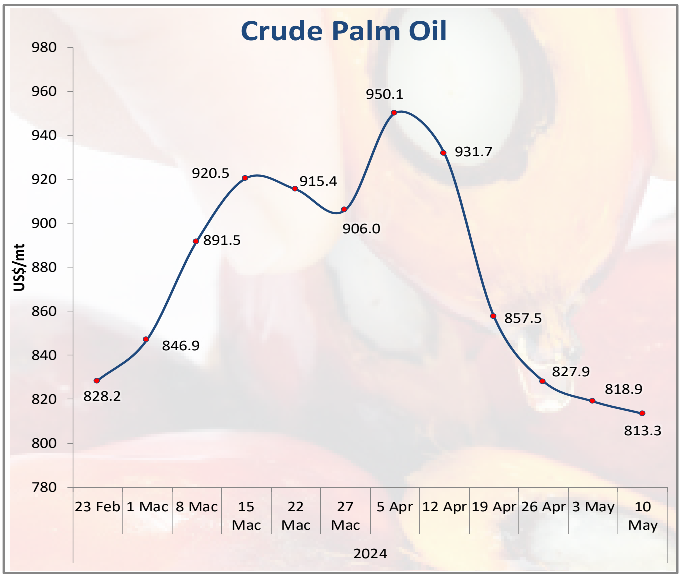
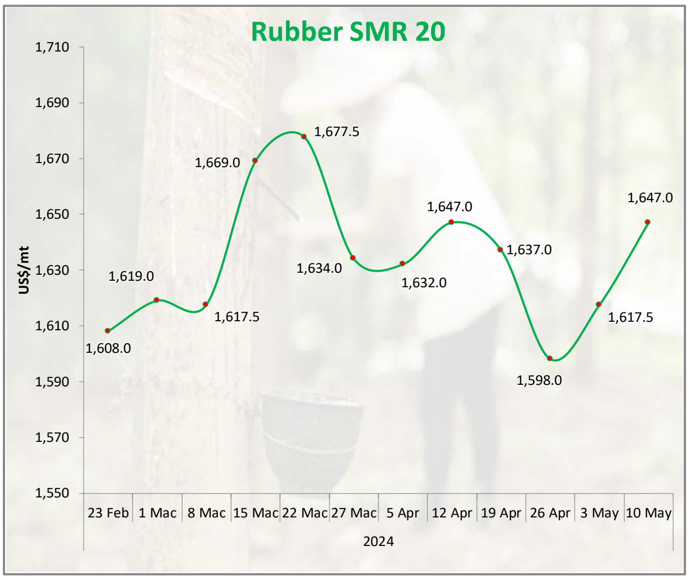
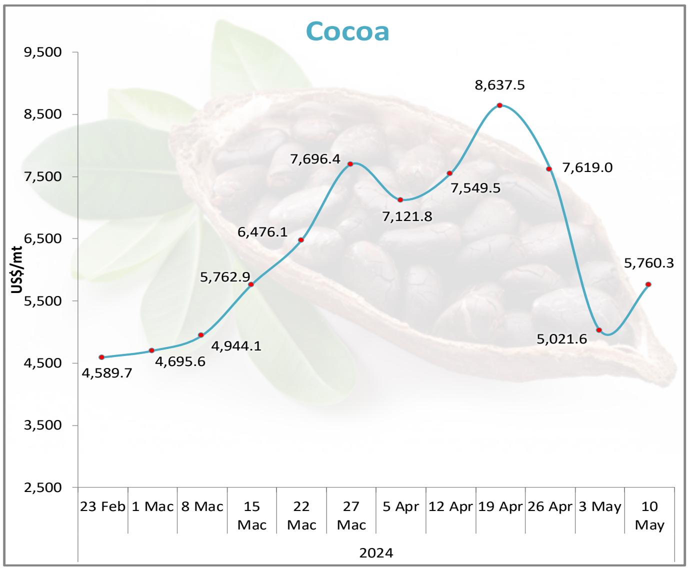
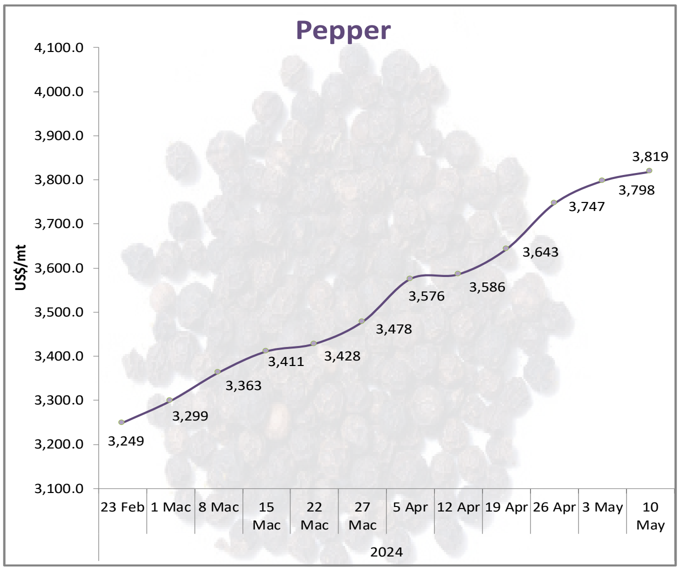
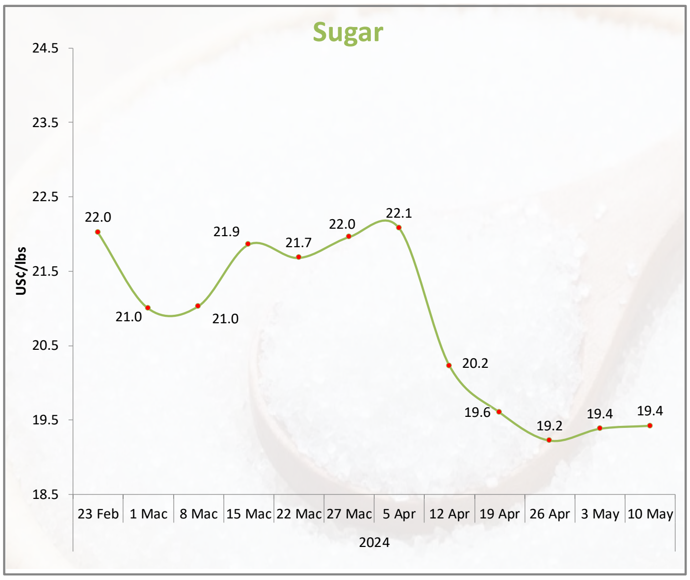
Commodity Price Trends

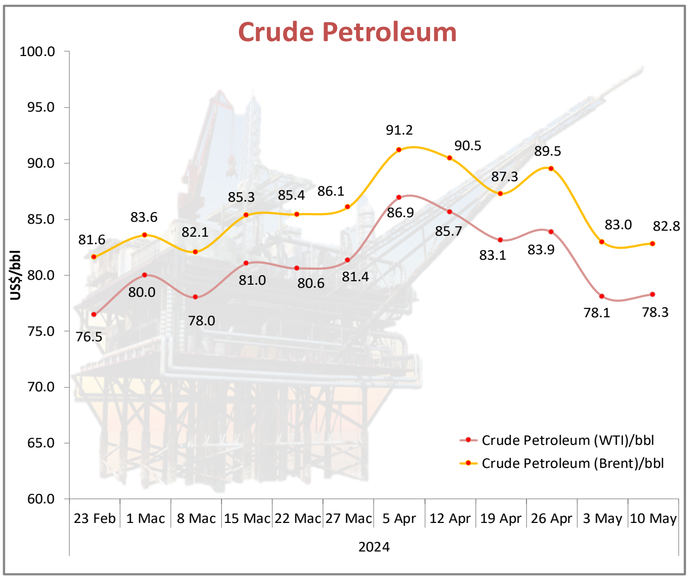






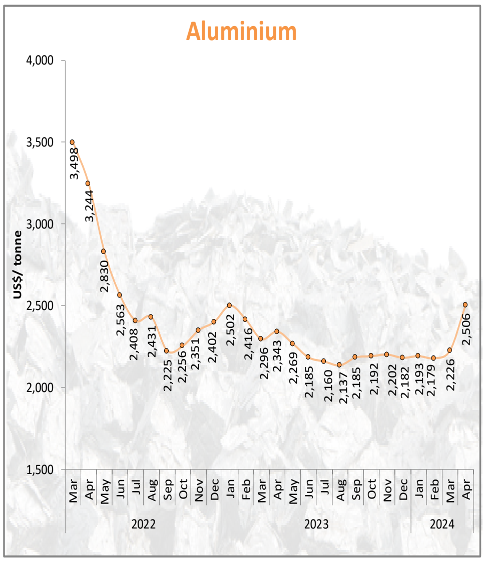


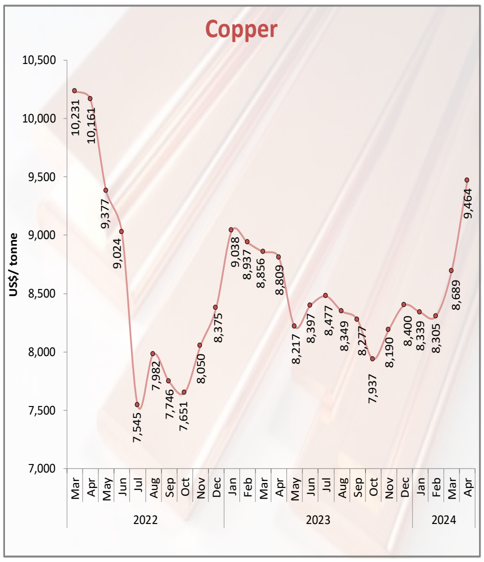


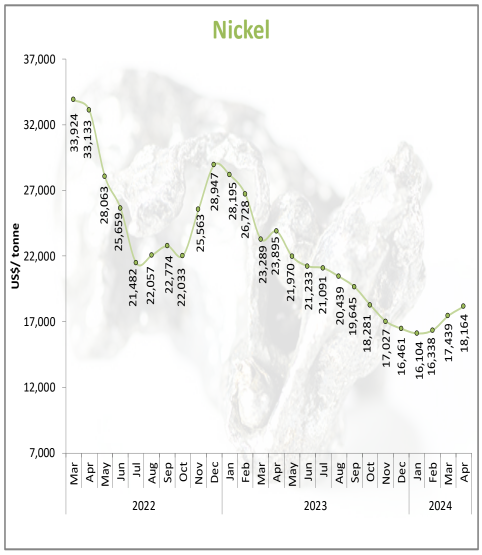


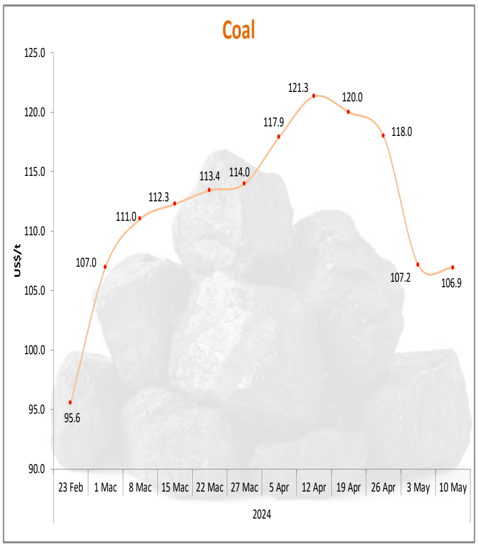
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, International Sugar Organization, Markets Insider.

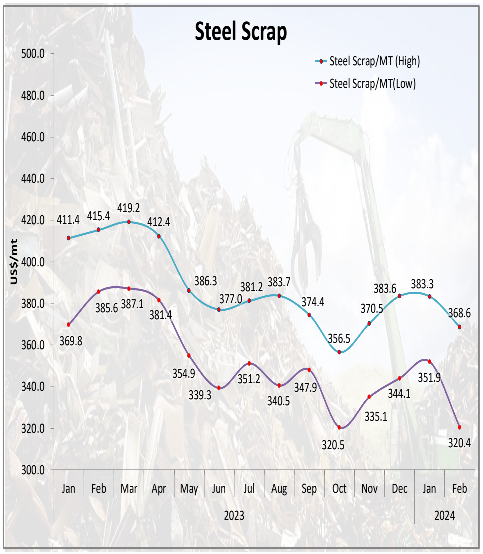
Commodity Price Trends

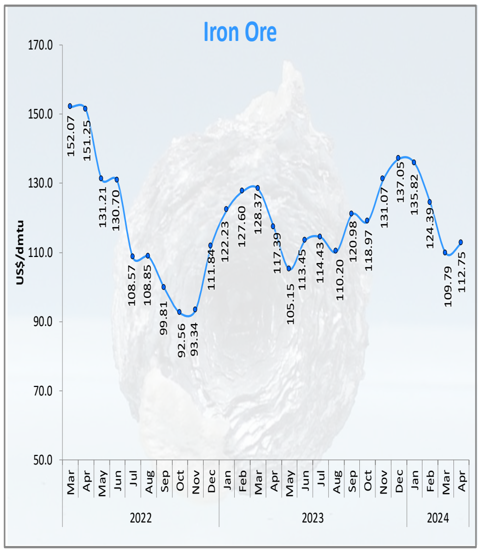


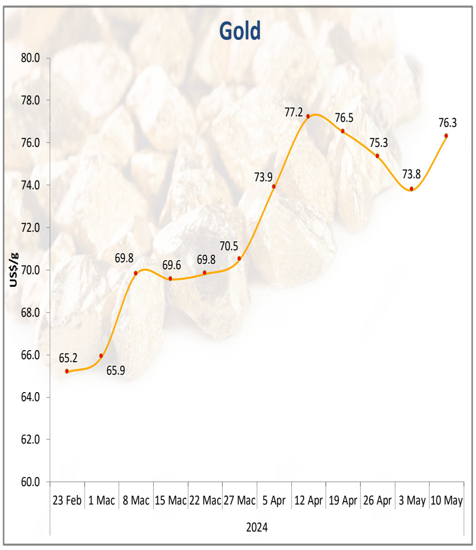


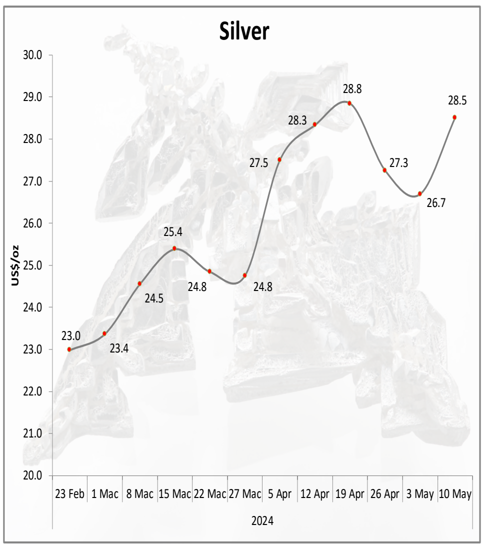


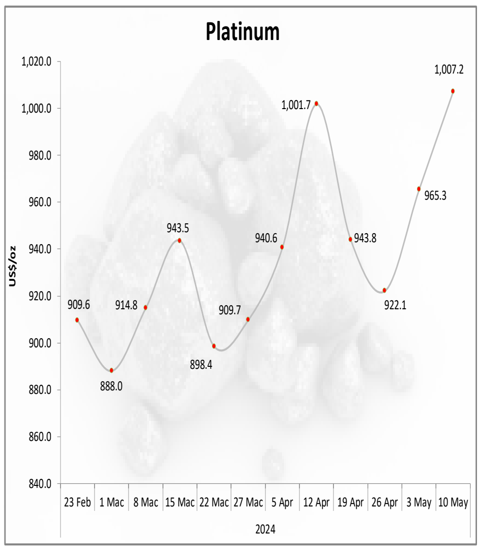












Sources: Ministry of Investment, Trade and Industry, Malaysian Iron and Steel Industry Federation, Markets Insider, World Bank, World Gold Council, The Wall Street Journal.

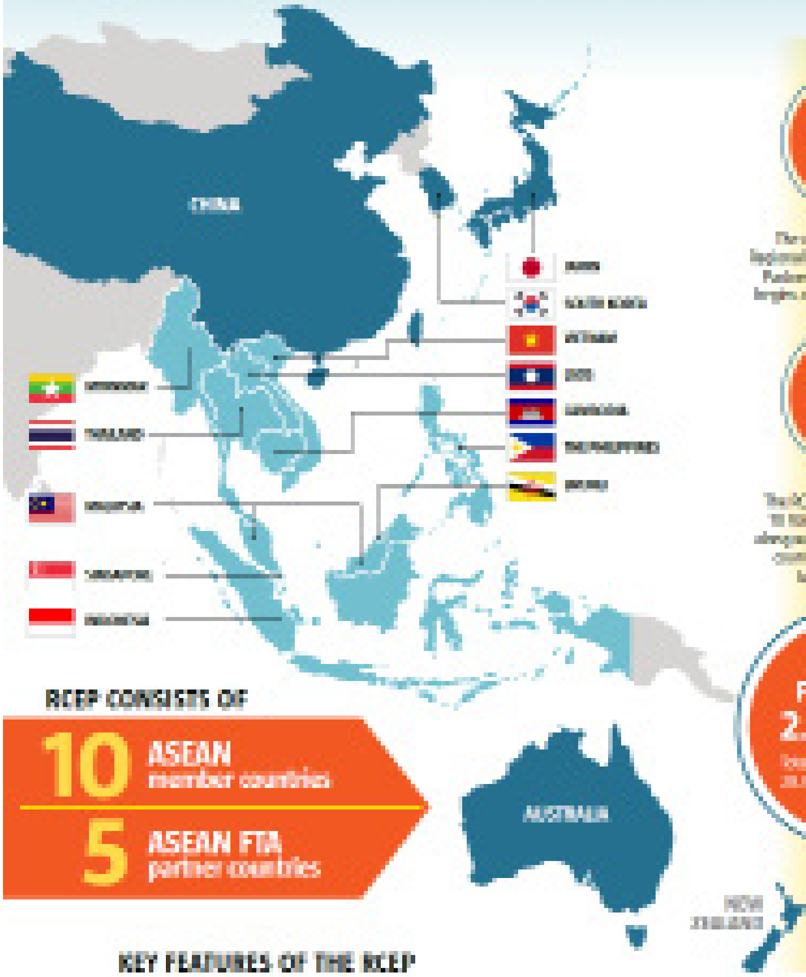
ALL YOU NEED TO KNOW

RCEP

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.



RCEP CONSISTS OF

10 ASEAN member countries

5 ASEAN FTA partner countries

2012

[illegible]

2020

[illegible]

Total Population 2.2 billion

[illegible]

PRIMARY OBJECTIVES

[illegible]

KEY FEATURES OF THE RCEP

Trade In Goods

[illegible]

Trade In Services

[illegible]

Investment

[illegible]

Economic & Technical Cooperation

[illegible]

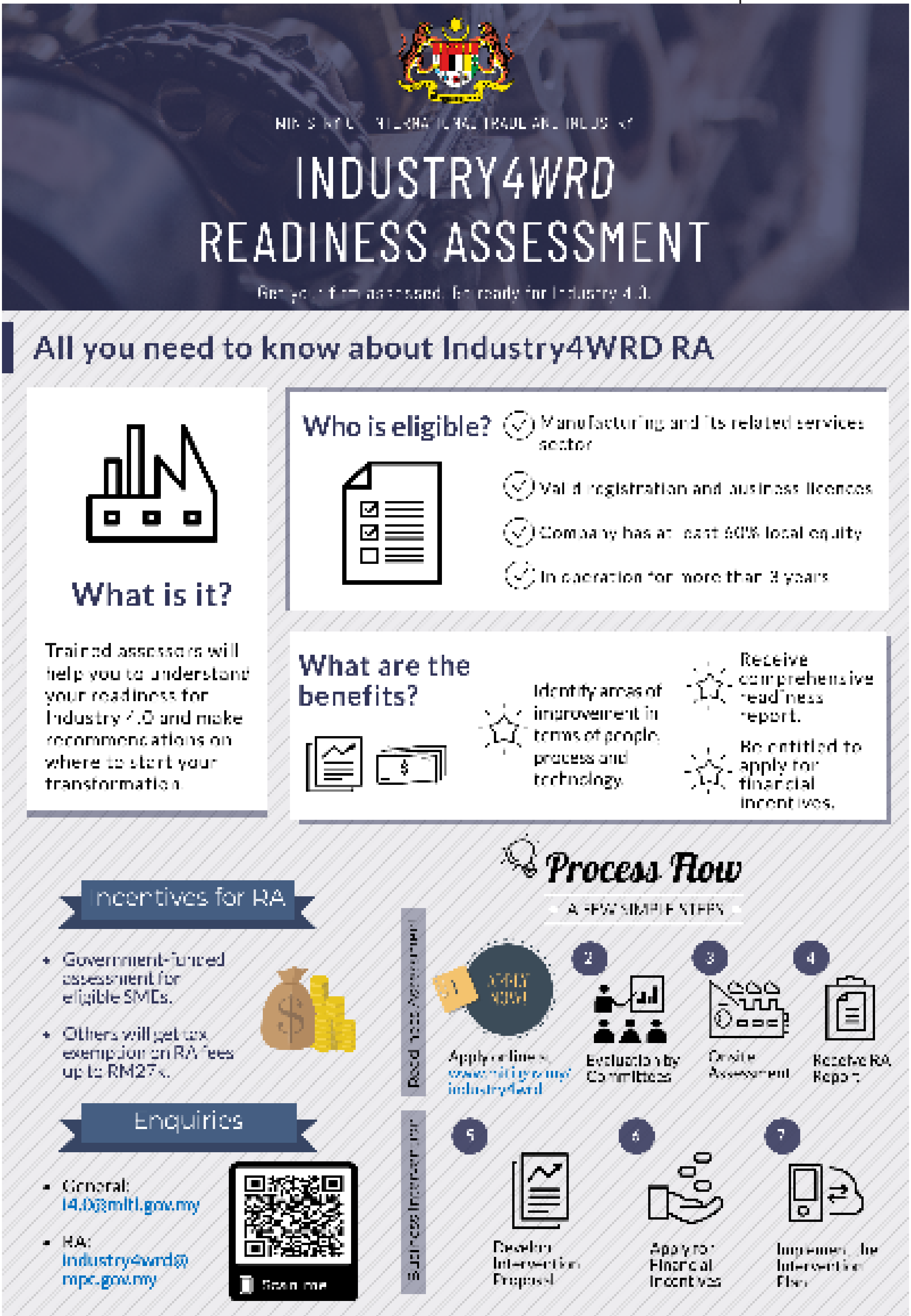
Protection Of Intellectual Property Rights

[illegible]

MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY

ALL YOU NEED TO KNOW

Industry4WRD



For more information, kindly click the following links:
https://www.miti.gov.my/index.php/pages/view/industry4WRD

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