Volume 729

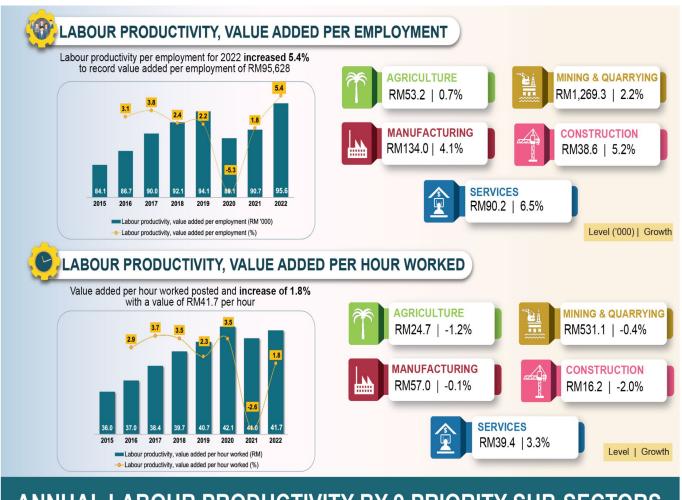
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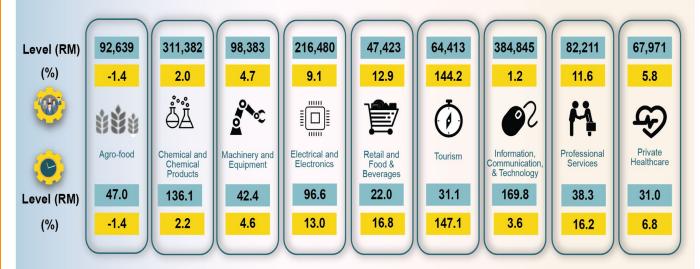
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LABOUR PRODUCTIVITY, 2022



ANNUAL LABOUR PRODUCTIVITY BY 9 PRIORITY SUB-SECTORS



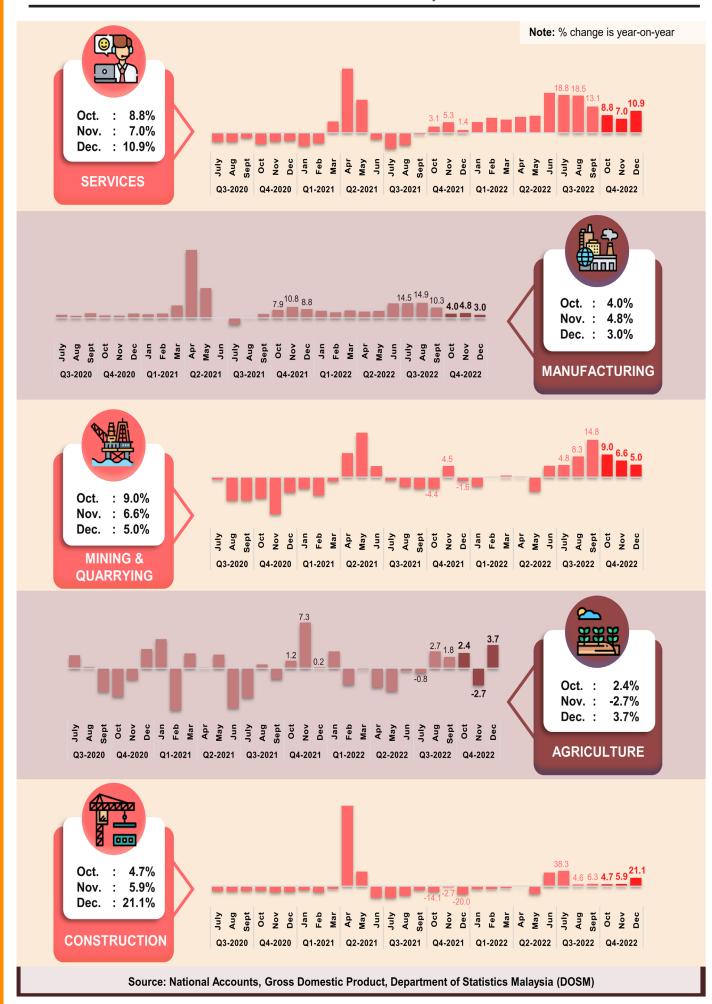
Notes:

- 1) PLabour productivity per employment Labour productivity per hour worked
- 2) % refers to the annual percentage change from the same quarter of the previous year

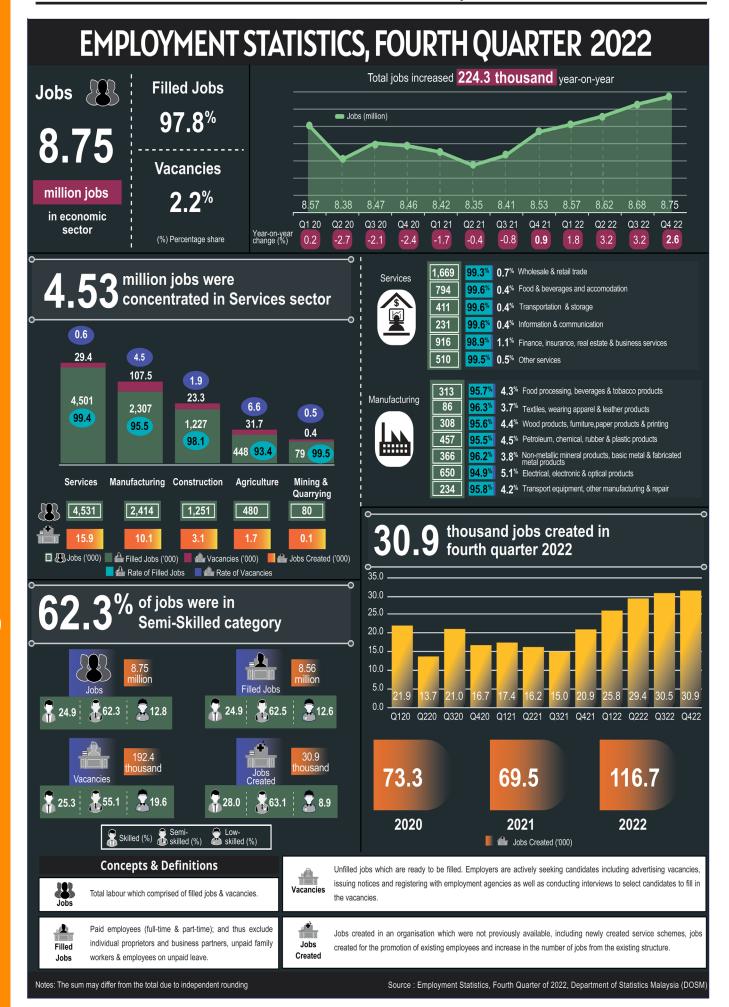
Source: Labour Productivity, Fourth Quarter 2022,

Department of Statistics Malaysia (DOSM).

GROSS DOMESTIC PRODUCT, Q4 2022 (PART 2)



EMPLOYMENT STATISTICS, Q4 2022



SERVICES STATISTICS, Q4 2022

Revenue for Services sector in fourth quarter 2022 increased 14.9 per cent to record RM528.8 billion

	Q4 2022	YoY		QoQ \		
	Q . _	Q3 2022	Q4 2022	Q3 2022	Q4 2022	
Revenue	RM528.8b	32.3%	14.9%	2.2%	2.2%	
Number of Persons Engaged	3.8m	4.4%	3.0%	0.5%	0.6%	
Salaries & Wages	RM26.4b	8.7%	5.9%	1.2%	1.1%	

PERFORMANCE OF SERVICES SECTOR BY SEGMENT



Wholesale & Retail Trade, Food & Beverages, and Accommodation

Information &
Communication and
Transportation &
Storage

Private Health, Private
Education, and Arts,
Entertainment &
Recreation

Professional and Real Estate Agent



Revenue

RM425.8b Q4 2022: 15.0% Q3: 33.4%

RM75.8b Q4 2022: 13.1% Q3: 23.9%

RM16.4b Q4 2022: 14.4% Q3: 45.5%

RM10.9b

Q4 2022: 26.5% Q3: 37.3%

Number of Persons Engaged (persons)

2,882,366 Q4 2022: 2.7% Q3: 3.9%

498,815

Q4 2022: 5.9% Q3: 9.5%

279,598

Q4 2022: 1.0% Q3: 1.6%

180,204

Q4 2022: 3.4% Q3: 3.5%



Salaries & Wages

RM16.2b

Q4 2022: 5.3% Q3: 8.2%

RM5.1b

Q4 2022: 7.8% Q3: 12.4%

RM2.5b

Q4 2022: 4.6% Q3: 5.2%

RM2.6b

Q4 2022: 7.1% Q3: 8.7%

PERFORMANCE OF E-COMMERCE INCOME



RM billion
YoY (%)
QoQ (%)

Q3 2022	Q4 2022
289.2	302.3
3.7	4.1
0.3	4.5

Percentage Change: Year on Year

Source: Quarterly Services Statistics, Fourth Quarter 2022 Department of Statistics Malaysia (DOSM)

LABOUR FORCE, Q4 2022

The unemployment rate in the fourth quarter decreased further to **600.5 thousand** persons, recording an unemployment rate of **3.6 per cent**

LABOUR FORCE

LABOUR FORCE
Q4 2022:
16.54
MILLION
Q3 2022: 16.44 MILLION

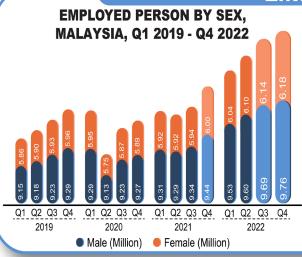
0.6%

LABOUR FORCE AND LABOUR FORCE PARTICIPATION RATE, MALAYSIA,
Q1 2019 - Q4 2022



LABOUR FORCE PARTICIPATION RATE Q4 2022: 69.4%
Q3 2022: 69.4%
Q0.1pp

EMPLOYED



EMPLOYED Q4 2022:

15.94

MILLION Q3 2022: 15.83 MILLION 0.7%

BY EMPLOYMENT STATUS, MALAYSIA, Q4 2022

OMNARCOUNT WORKER

3.6%

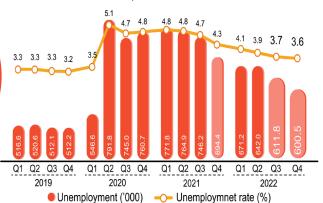
STATUS, MALAYSIA, Q4 2022

EMPLOYED PERSON

UNEMPLOYMENT

UNEMPLOYED PERSONS AND UNEMPLOYMENT RATE, MALAYSIA, Q1 2019 - Q4 2022

UNEMPLOYMENT
Q4 2022:
600_5
THOUSAND
Q3 2022: 611.8 THOUSAND
-1.9%



UNEMPLOYMENT RATE
Q4 2022:
3 6 %
Q3 2022: 3.7%
Y-0.1pp

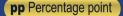
OUTSIDE LABOUR FORCE

7.25 MILLION

-0.1%

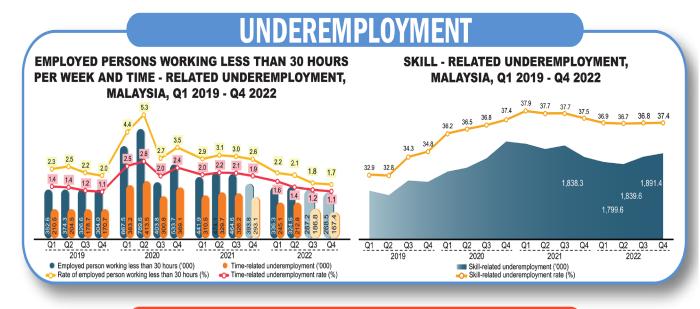


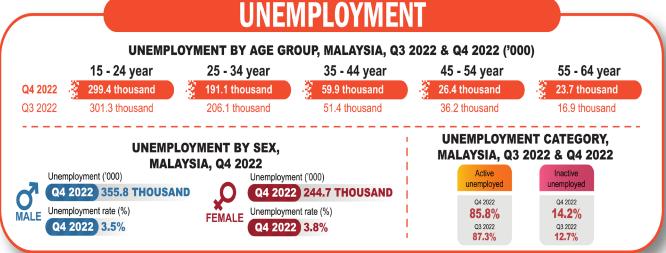
% Quarter-on-quarter



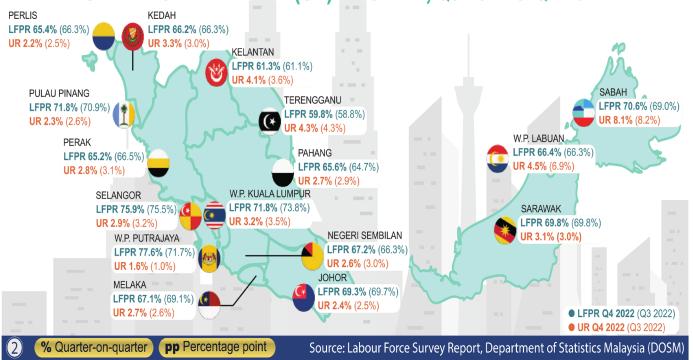
Source: Labour Force Survey Report, Department of Statistics Malaysia (DOSM)

LABOUR FORCE, Q4 2022



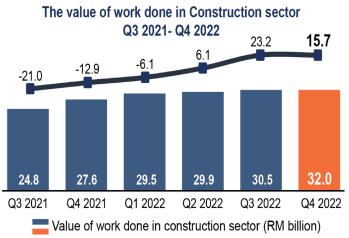


LABOUR FORCE PARTICIPATION RATE (LFPR) AND **UNEMPLOYMENT RATE (UR) BY STATE, Q3 2022 & Q4 2022**



CONSTRUCTION STATISTICS, Q4 2022

The Construction sector continued to perform favourably in the fourth quarter 2022 with growth of 15.7 per cent, while overall 2022 posted a rebound of 8.8 per cent after two years in the declining trend



The value of work done in Construction sector 2018-2022 8.8 0.6 -5.0 -19.4 145.5 146.4 117.9 112.0 121.9 2022 2018 2019 2020 2021 Value of work done in construction sector (RM billion) Change (YoY)

Private sector continued to provide the main impetus to the

60.7

39.3

Special trade

activities

Private Sector (%)

growth of the Construction sector in Q4 2022

58.7

Change (YoY)

The Civil engineering sub-sector recorded the highest growth at 20.8 per cent and followed by Non-residential buildings which was 19.0 per cent in Q4 2022

			101	you
Residential		Q4 2022	5.3%	2.3%
buildings		Q3 2022	17.8%	-1.1%
Non-residential	Name of Street	Q4 2022	19.0%	3.9%
buildings		Q3 2022	37.7%	-1.3%
Civil		Q4 2022	20.8%	4.8%
engineering		Q3 2022	14.6%	5.4%
Special trade	N.	Q4 2022	12.7%	13.1%
activities	\square	Q3 2022	32.2%	6.8%

41.3 44.8 Q3 2021 Q4 2021

7.5

55.2

Q1 2022 Q2 2022 Q3 2022 Q4 2022

58.1

41.9

59.0

41.0

Public Sector (%)

62.6

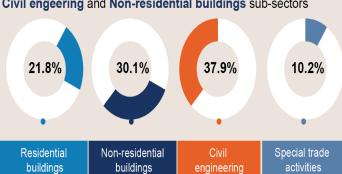
37.4

Value of work done of Private sector (RM bil.)

Value of work done of Public sector (RM bil.) Residential 0.5 buildings Non-residential 2.1 buildings Civil engineering

1.1

More than two-thirds of work done value was contributed by the Civil engeering and Non-residential buildings sub-sectors



More than 60 per cent of the work done value in Q4 2022 was concentrated in Selangor, Wilayah Persekutuan, Sarawak and Johor



GOAL 16: PEACE, JUSTICS & STRONG INSTITUTIONS GOAL 17: PARTNERSHIPS FOR THE GOALS









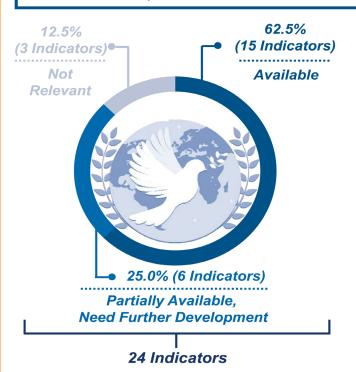








PEACE, JUSTICE AND STRONG INSTITUTIONS



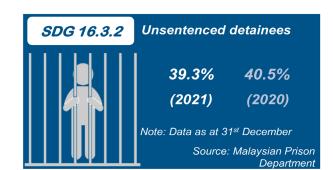
Statistics on closed-circuit television in Local Authority area

5,236 (2021)

5,605 (2020)

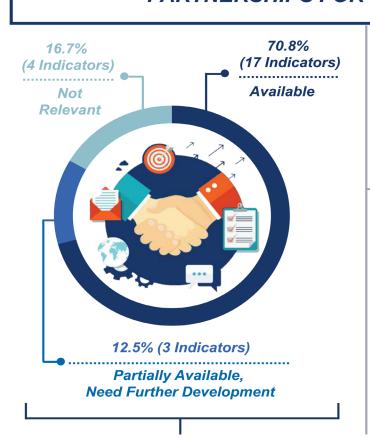
Note: Data is proxy

Source: Ministry of Housing and Local Government



PARTNERSHIPS FOR THE GOALS



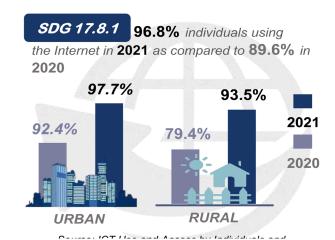


Total government revenue as a proportion of GDP

15.1% (2021)

15.9% (2020)

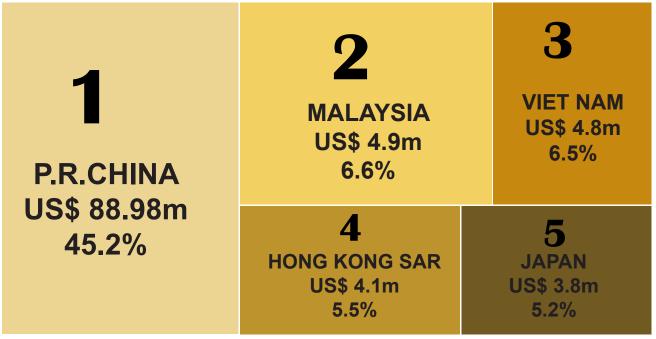
Sources: i. Ministry of Finance Malaysia ii. Department of Statistics Malaysia



MITI Tower, No.7, Jalan Sultan Haji Ahmad Shah, 50480 Kuala Lumpur Tel:+603-8000 8000 Fax: +603-6202 9446

MALAYSIA'S AS SECOND LARGEST EXPORTERS IN THE WORLD OF PHOTOSENSITIVE SEMICONDUCTOR DEVICES

In 2021, Malaysia's export of photosensitive semiconductor devices, incl. photovoltaic cells whether or not assembled in modules or made up into panels; light emitting diodes (excluding photovoltaic generators) recorded US\$ 4.9 million which was 6.6% share of the world exports.



Notes:

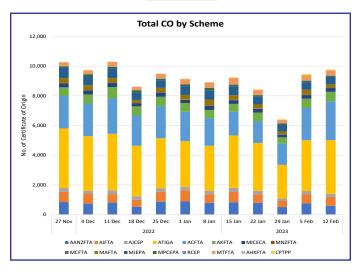
- -*HS854140
- -% refer to share in world exports

MALAYSIA'S TOP EXPORT DESTINATIONS

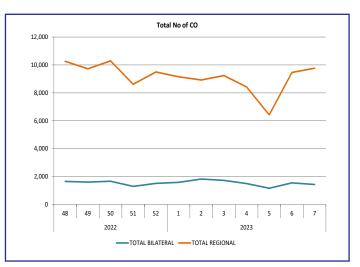


Number and FOB Value of PCO as at 12 February 2023 Weekly / Monthly/ Annually

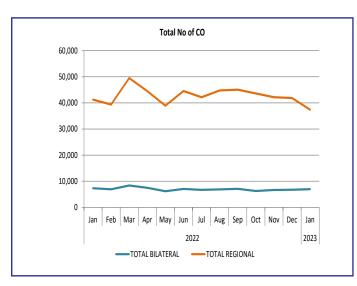
Weekly Total Scheme



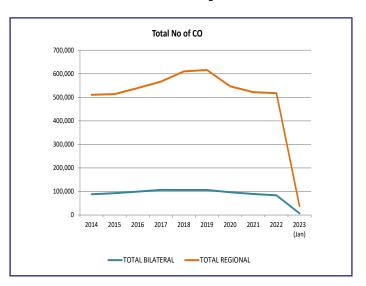
Weekly



Monthly



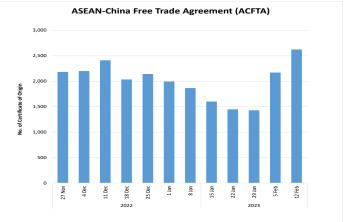
Annually



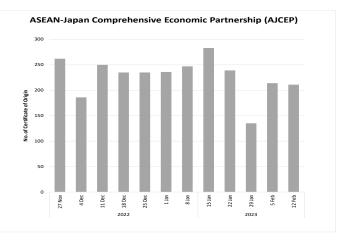
Note: *Provisional Data Source: Ministry of International Trade and Industry, Malaysia

Regional FTA Number of Preferential Certificates of Origin (PCOs) as at 12 February 2023





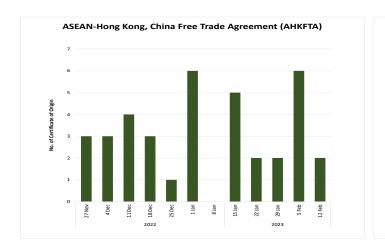


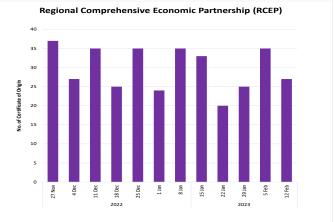


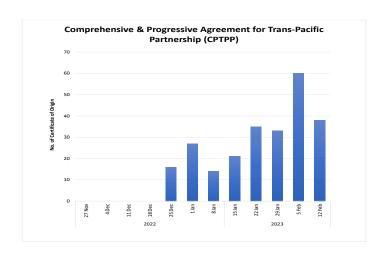
Regional FTA Number of Preferential Certificates of Origin (PCOs) as at 12 February 2023





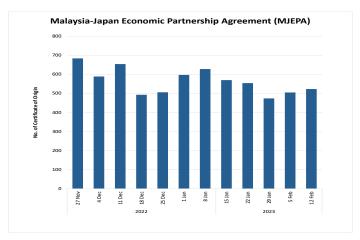






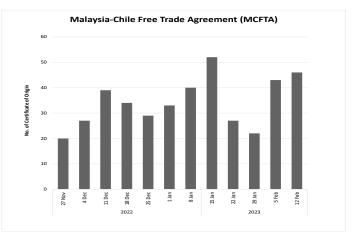
Note: *Provisional Data Source: Ministry of International Trade and Industry, Malaysia

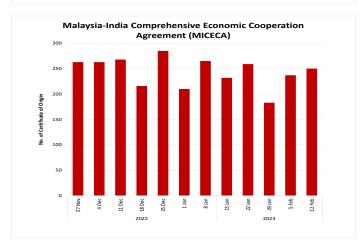
Bilateral FTA Number of Preferential Certificates of Origin (PCOs) as at 12 February 2023



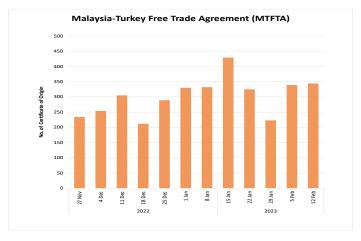








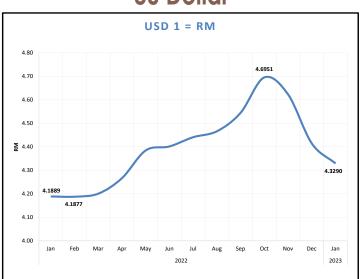




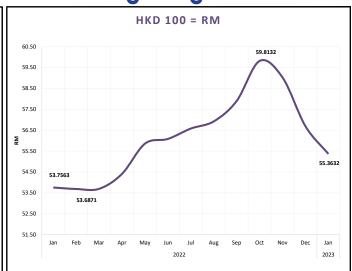
Note: *Provisional Data

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

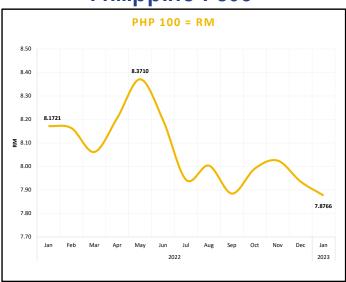
US Dollar



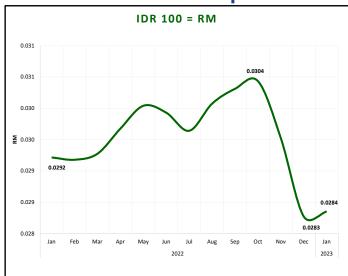
Hong Kong Dollar



Philippine Peso



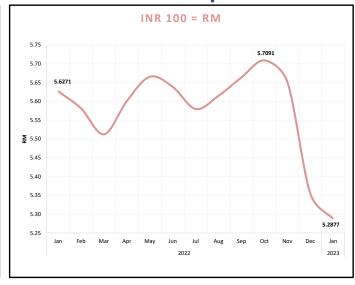
Indonesian Rupiah



Vietnamese Dong



Indian Rupee



Source : Bank Negara Malaysia

Commodity Prices





3.9%* US\$83.0 17 Feb 2023 Highest 2022/2023

20 Jan 2023 : US\$87.6 10 June 2022 : US\$122.0

6 Jan 2023 : US\$78.6 9 Dec 2022 : US\$76.1

Lowest 2022/2023

Average Price 2022 i: US\$99.4

CRUDE PALM OIL



2.9%* US\$922.3 17 Feb 2023 Highest 2022/2023

17 Feb 2023 : US\$922.3 11 Mac 2022 : US\$1,774.7

3 Feb 2023 : US\$877.4 30 Sep 2022 : US\$715.6

Lowest 2022/2023

Average Price 2022 i: US\$1,171.6

RUBBER SMR 20 -per MT-



0.6%* US\$1,390.0 17 Feb 2023

Average Price 2022 i: US\$1,549.9

COCOA SMC 2 -per MT-



4.6%* US\$1,817.4 17 Feb 2023

Average Price 2022ⁱ: US\$1,564.5

SUGAR -per lbs-



17 Feb 2023



Average Price 2022 i: US\$18.8

COAL -per MT-



3.4%* U\$\$136.5

17 Feb 2023

Average Price 2022 i: US\$290.8

SCRAP IRON HMS -per MT-



11.4%* US\$397.1 (high) 1.6%* US\$351.8 (low)

December 2022

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

Domestic Prices December 2022



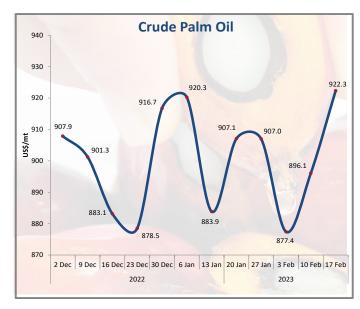
(per MT) RM2,525 - RM2,530 Steel Bars (per MT) RM2,665 – RM2,811

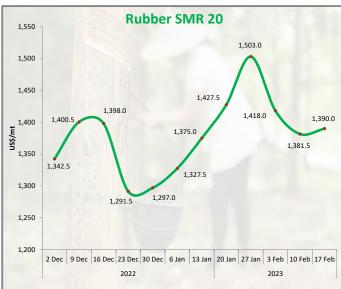
Notes: All figures have been rounded to the nearest decimal point

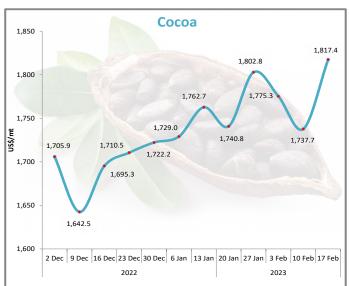
- * Refer to % change from the previous week's price
- i Average price in the year except otherwise indicated

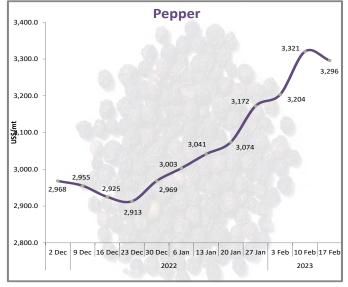
Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and Bloomberg.

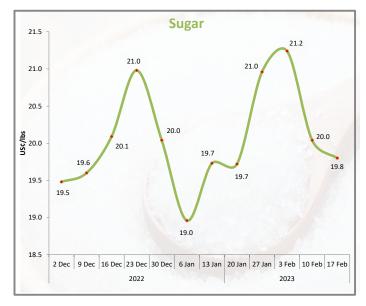
Commodity Price Trends

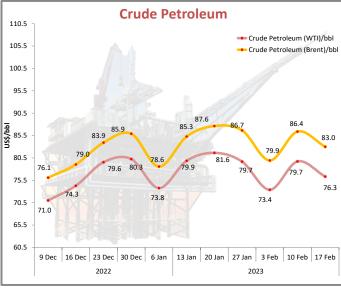






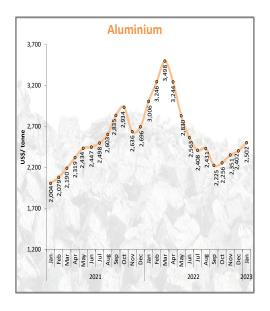


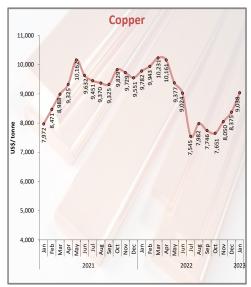


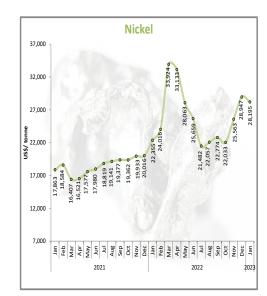


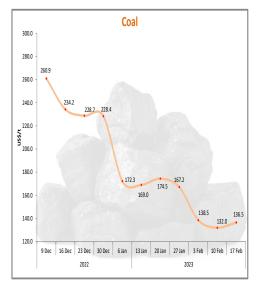
Sources: Ministry of International Trade and Industry Malaysia, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, Bloomberg and Czarnikow Group, World Bank, World Gold Council, The Wall Street Journal.

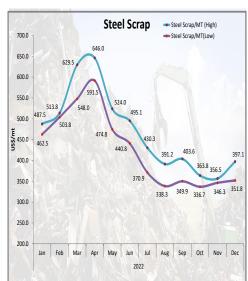
Commodity Price Trends

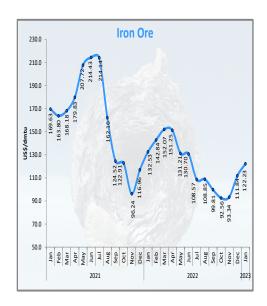


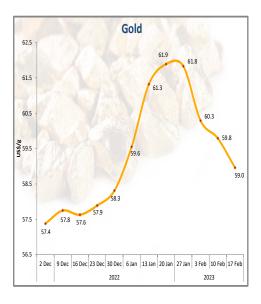


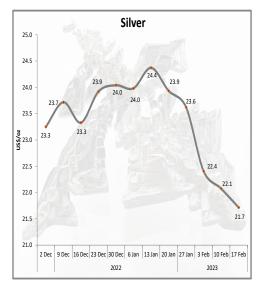


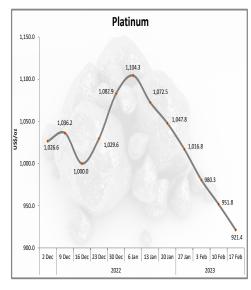












Sources: Ministry of International Trade and Industry Malaysia, , Malaysian Iron and Steel Industry Federation, Bloomberg and Czarnikow Group, World Bank, World Gold Council, The Wall Street Journal.

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.



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 tum 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.



Trade In Good

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 intrude 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.

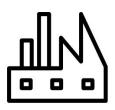






Get your firm assessed. Be ready for Industry 4.0

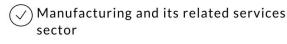
All you need to know about Industry4WRD RA



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?





- 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.

Incentives for R*A*

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







- General: i4.0@miti.gov.my
- RA: industry4wrd@ mpc.gov.my









Process Flow

A FEW SIMPLE STEPS

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





