

LABOUR FORCE MALAYSIA, JULY 2023

The number of unemployed declined further to 579.2 thousand persons in July 2023, registering an unemployment rate of 3.4 per cent

LABOUR FORCE

July 2023
16.91 million

June 2023
16.89 million

▲ 1.9%

▲ 0.1%

70.1%

▲ 0.5pp

▲ 0.1pp

A higher labour force participation rate was recorded in July 2023 at 70.1 per cent

Labour force participation rate by sex

83.0%
56.3%

EMPLOYED PERSON

July 2023
16.34 million

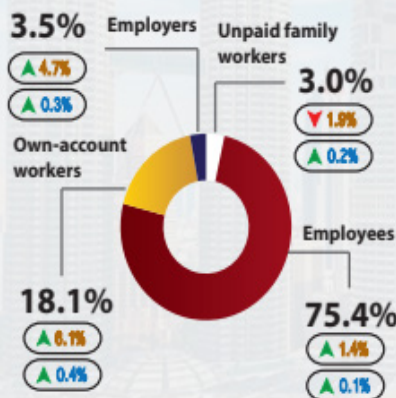
June 2023

16.31 million

▲ 2.2%

▲ 0.2%

Employed person by status in employment



The employees' category constituted the largest composition of the total employed persons, with a share of 75.4 per cent

UNEMPLOYMENT

July 2023
579.2 thousand

June 2023

581.7 thousand

▼ 6.7%

▼ 0.4%

3.4%

June 2023 : 3.4%

The unemployment rate in July 2023 remained at 3.4 per cent as in the previous month

Unemployment by category

Actively unemployed

80.2%

June 2023

466.9 thousand

July 2023

464.7 thousand

▼ 10.2%

▼ 0.5%

Inactively unemployed

19.8%

June 2023

114.8 thousand

July 2023

114.5 thousand

▲ 10.8%

▼ 0.3%

OUTSIDE LABOUR FORCE

Housework/ family responsibilities were the major composition of the outside labour force

Household/ family responsibilities

43.6%

Schooling/ training

39.8%

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, JULY 2023

PRODUCTION OF NATURAL RUBBER

29,867 tonnes



June 2023

28,533 tonnes

JULY 2023^P

	May 2023	June 2023	July 2023
MoM	▲ 2.8%	▲ 23.8%	▼ -4.5%
YoY	▲ 15.7%	▼ -3.9%	▼ -24.6%

DOMESTIC CONSUMPTION

JULY 2023^P: 27,101 tonnes ▲ 7.6%



Rubber Gloves

JULY 2023^P: 18,195 tonnes
June 2023: 17,765 tonnes



Tyres & Tube

JULY 2023^P: 3,216 tonnes
June 2023: 2,140 tonnes



Rubber Thread

JULY 2023^P: 2,055 tonnes
June 2023: 2,344 tonnes



Others

JULY 2023^P: 3,635 tonnes
June 2023: 2,933 tonnes

IMPORTS

JULY 2023^P: 55,582 tonnes ▲ 22.4%

June 2023: 45,413 tonnes

Main countries



Thailand
42.5%



Philippines
12.7%



Myanmar
1.4%

EXPORTS

JULY 2023^P: 51,785 tonnes ▲ 6.0%

June 2023: 48,848 tonnes

Main countries



P.R. China
42.8%



Germany
9.5%



Pakistan
4.4%

AVERAGE PRICE (sen/kg)



S.M.R 20

JULY 2023: 594.43 ▼ 2.3%

June 2023: 608.38



Concentrated Latex

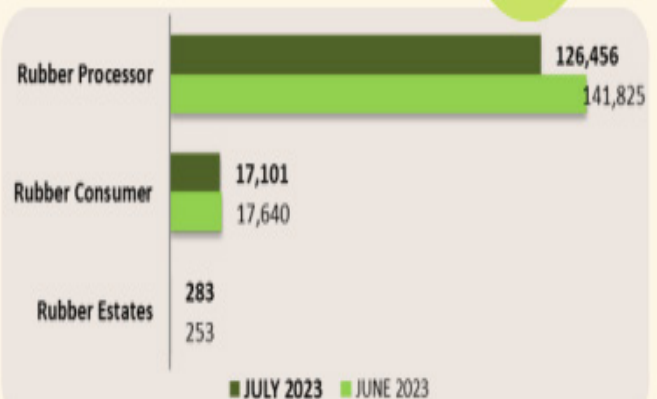
JULY 2023: 490.18 ▼ 1.5%

June 2023: 497.70

STOCKS

JULY 2023^P: 143,840 tonnes ▼ 9.9%

June 2023: 159,718 tonnes



Note: MoM = Month on Month

YoY = Year on Year

P = Preliminary

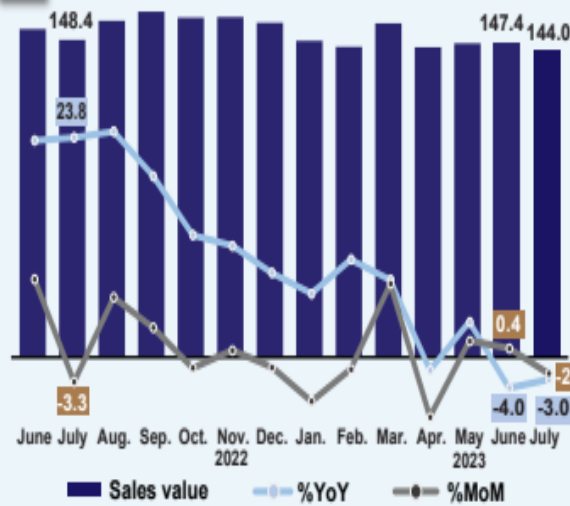
Source: Monthly Rubber Statistics July 2023, Department of Statistics Malaysia (DOSM)

MANUFACTURING STATISTICS, JULY 2023

The sales value of the Manufacturing sector amounted to RM144.0 billion, decreased by 3.0 per cent in July 2023
A total of 2.34 million persons engaged in this sector with salaries and wages paid amounting to RM7.9 billion



Sales value, RM Billion



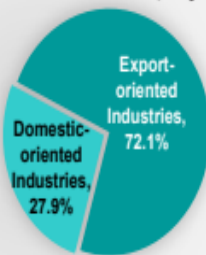
More than two-thirds of Manufacturing sales value was contributed by Electrical & Electronics Products (33.8%); Petroleum, Chemical, Rubber & Plastic (27.0%); and Food, Beverages & Tobacco (16.9%) sub-sectors

	% Share	% YoY	% MoM
Electrical & Electronics Products	33.8%	4.7%	-6.2%
Petroleum, Chemical, Rubber & Plastic	27.0%	-15.3%	-0.7%
Food, Beverages & Tobacco	16.9%	-7.8%	-2.3%

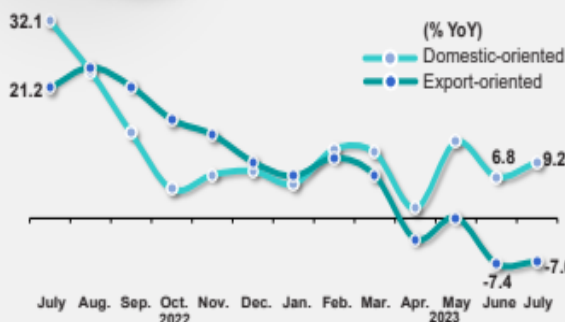


Export and Domestic-oriented Industries

% share of sales value, July 2023



The sales value of export-oriented industries which represented 72.1 per cent of total sales continued to decline by 7.0 per cent while the performance of domestic-oriented industries remained vigorous, reaching 9.2 per cent in July 2023



Top industries with the strongest year-on-year growth, July 2023

Export-oriented Industries

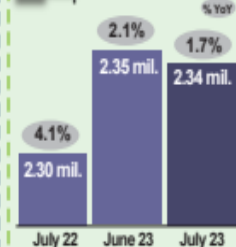
Domestic-oriented Industries

10.7%	Manufacture of wearing apparel
6.1%	Manufacture of computer, electronics & optical products
4.6%	Manufacture of electrical equipment

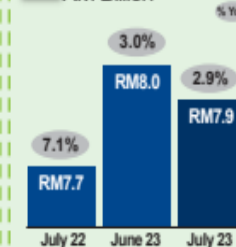
22.0%	Manufacture of motor vehicles, trailers & semi-trailers
19.5%	Manufacture of tobacco products
10.8%	Repair & installation of machinery & equipment



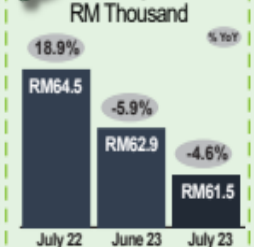
Employees, persons



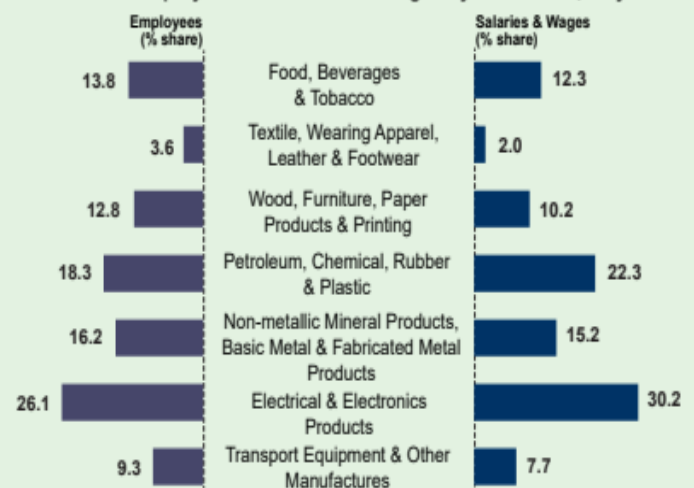
Salaries & Wages, RM Billion



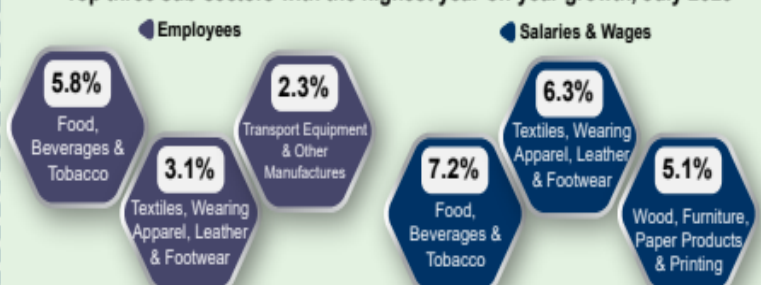
Sales per Employee, RM Thousand



Number of Employees and Salaries & Wages by Sub-sector, July 2023



Top three sub-sectors with the highest year-on-year growth, July 2023

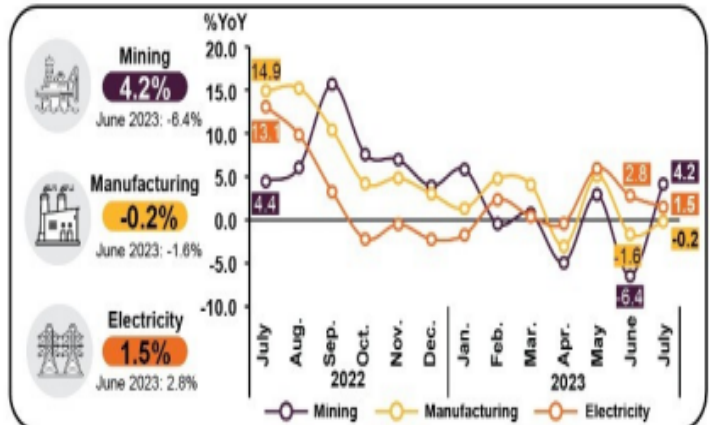
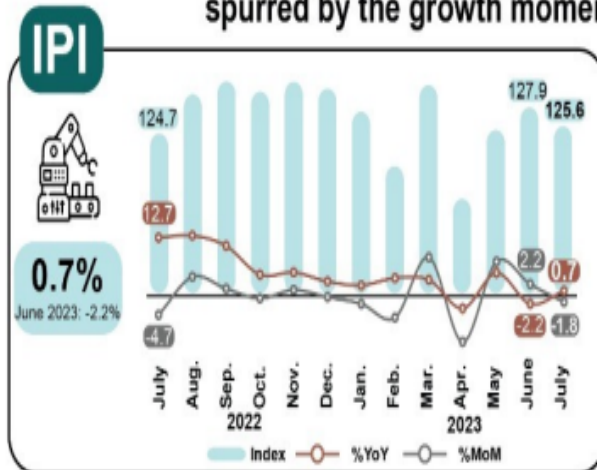


%YoY: Percentage change year-on-year
%MoM: Percentage change month-on-month

Source: Manufacturing Statistics Malaysia, July 2023, Department of Statistics Malaysia (DOSM)

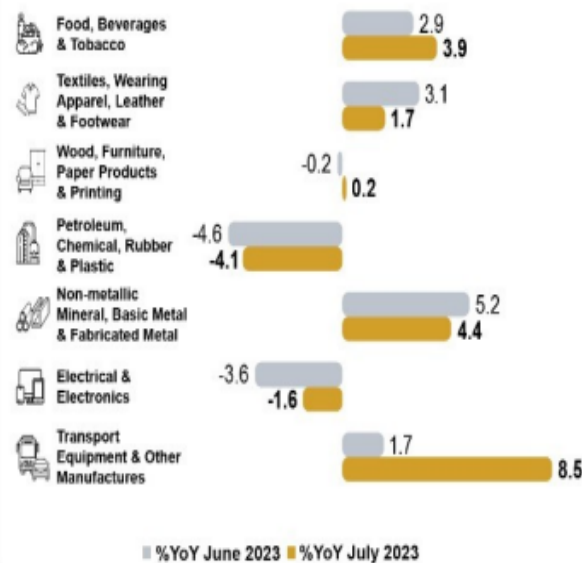
MALAYSIA'S INDUSTRIAL PRODUCTION INDEX, JULY 2023

Malaysia's Industrial Production Index rebounded to 0.7 per cent in July 2023, spurred by the growth momentum in Mining and Electricity sectors



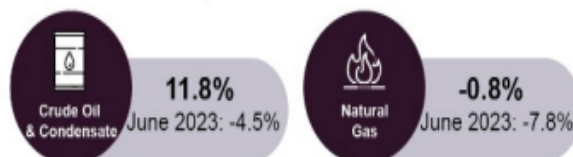
Manufacturing

The decline in the Manufacturing output was influenced by the Petroleum, Chemical, Rubber & Plastic (-4.1%) and Electrical & Electronics (-1.6%) sub-sectors



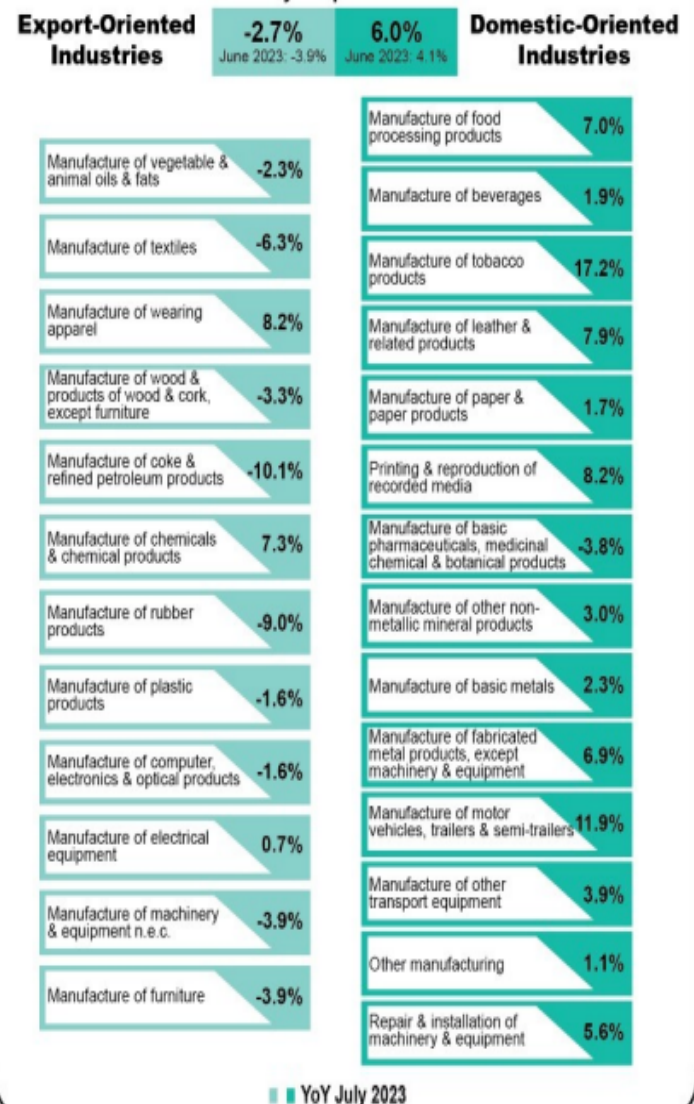
Mining

The output in the Mining sector turned upward to 4.2 per cent impelled by Crude Oil & Condensate which registered double-digit growth of 11.8 per cent while Natural Gas posted a smaller decline of 0.8 per cent



Export and Domestic-Oriented Industries

The export-oriented industries remained on a downward trend with a negative 2.7 per cent while the domestic-oriented industries expanded by 6.0 per cent

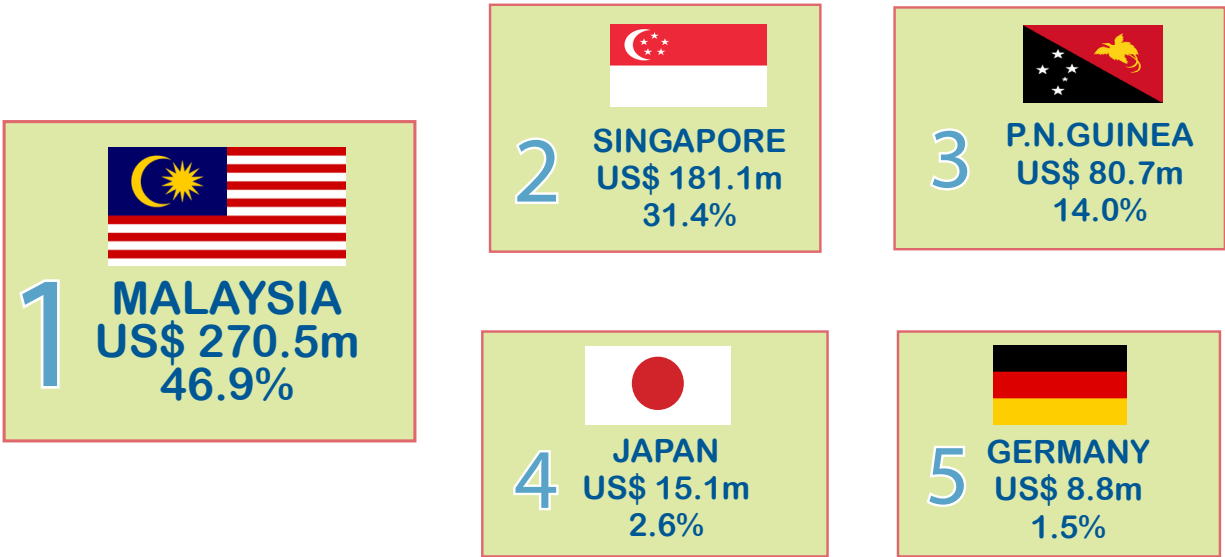


% YoY: Percentage change year-on-year
% MoM: Percentage change month-on-month

Source: Index of Industrial Production Malaysia, July 2023, Department of Statistics Malaysia (DOSM)

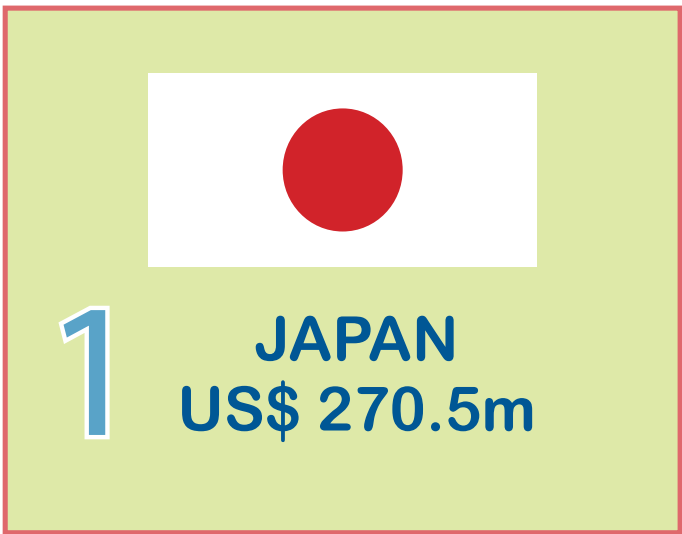
WORLD LARGEST EXPORTERS OF BASE METALS, SILVER OR GOLD, CLAD WITH PLATINUM, NOT FURTHER WORKED THAN SEMI-MANUFACTURED

In 2022 Malaysia’s export of Base metals, silver or gold, clad with platinum, not further worked than semi-manufactured recorded US\$ 270.5 million which was 46.9% share of the world exports.



Notes:
 -*HS711100
 -% refer to share in world exports

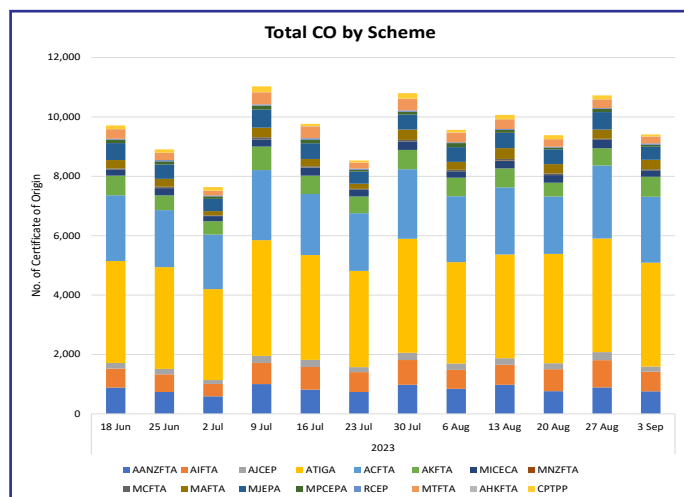
MALAYSIA’S TOP EXPORT DESTINATIONS



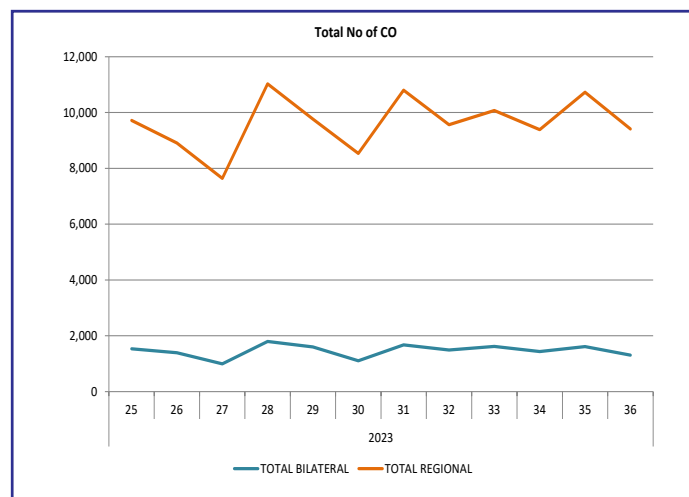
Sources: <https://www.trademap.org/index.aspx>

Number of PCO as at 3 September 2023 Weekly / Monthly / Annually

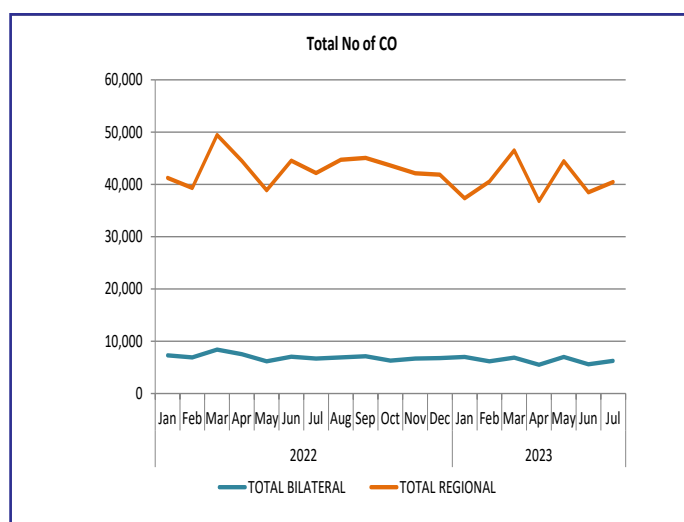
Weekly Total Scheme



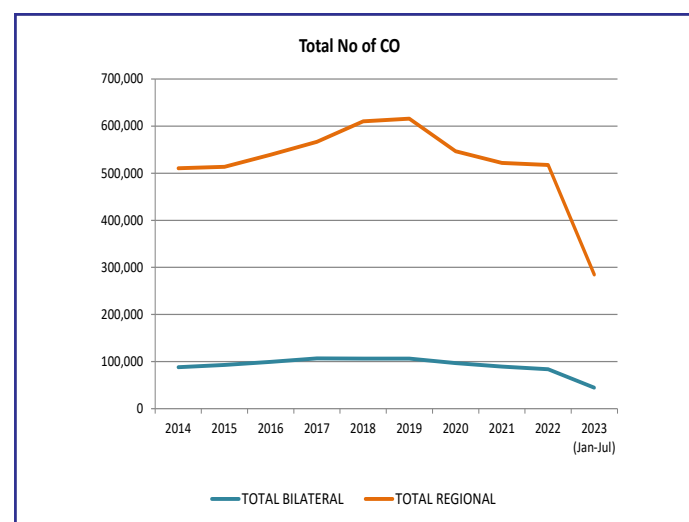
Weekly



Monthly



Annually

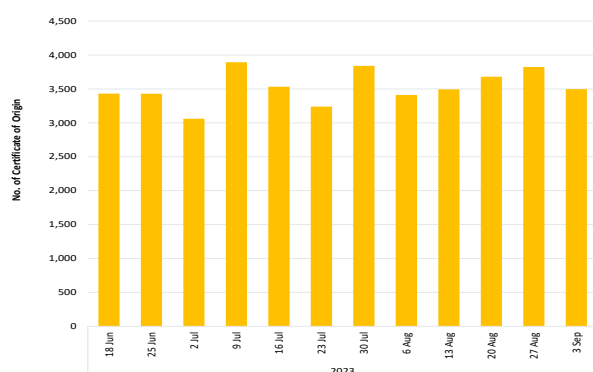


Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

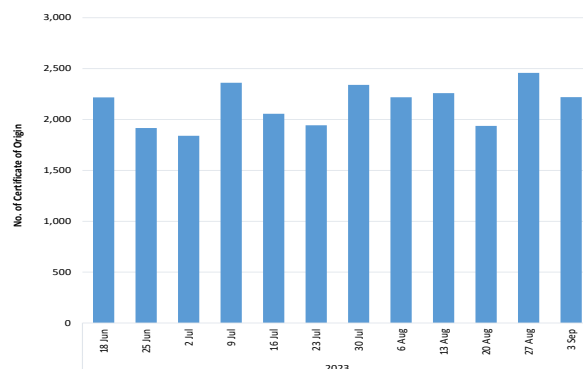
Regional FTA

Number of Preferential Certificates of Origin (PCOs) as at 3 September 2023

ASEAN Trade in Goods Agreement (ATIGA)



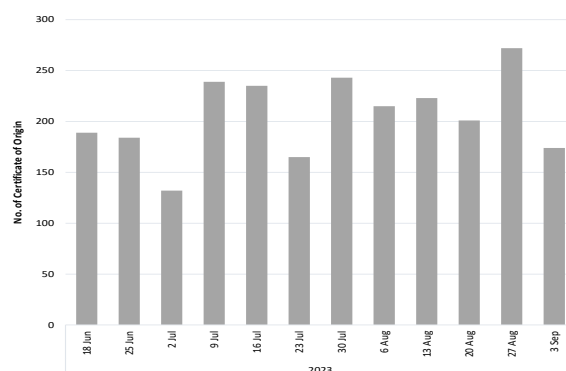
ASEAN-China Free Trade Agreement (ACFTA)



ASEAN-Korea Free Trade Agreement (AKFTA)



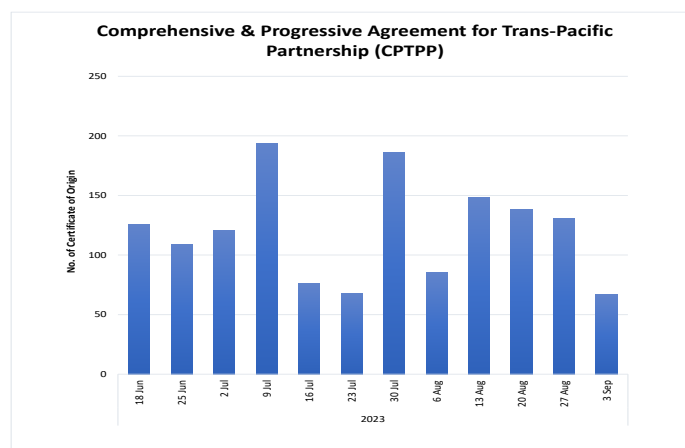
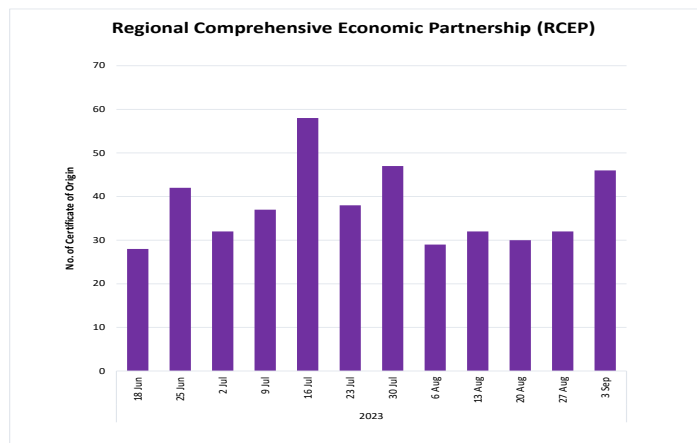
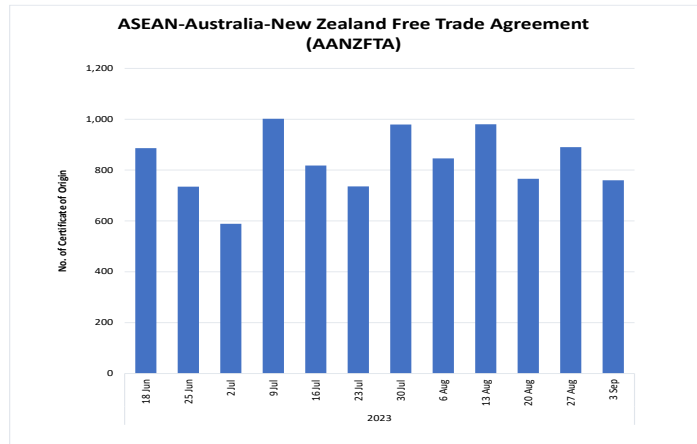
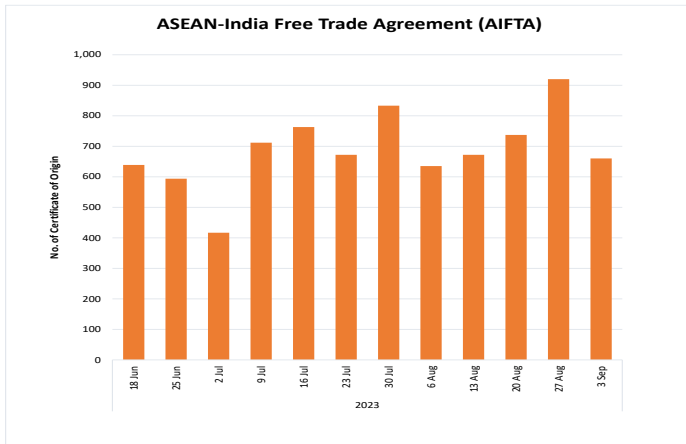
ASEAN-Japan Comprehensive Economic Partnership (AJCEP)



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

Regional FTA

Number of Preferential Certificates of Origin (PCOs) as at 3 September 2023

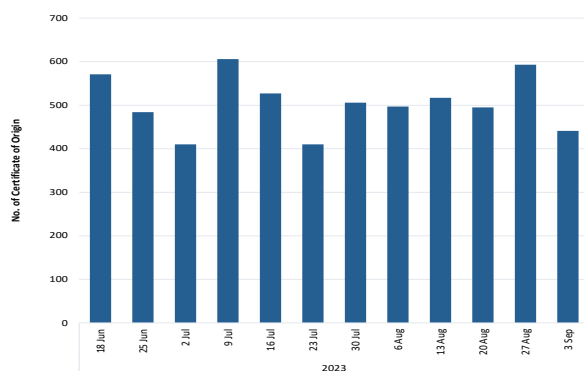


Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

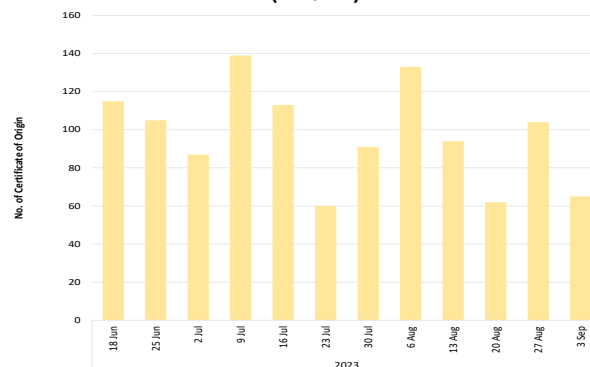
Bilateral FTA

Number of Preferential Certificates of Origin (PCOs) as at 3 September 2023

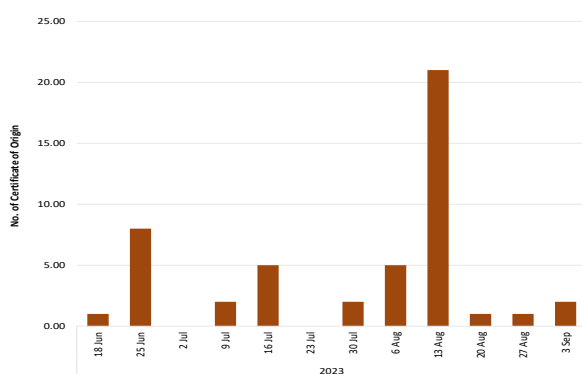
Malaysia-Japan Economic Partnership Agreement (MJEPA)



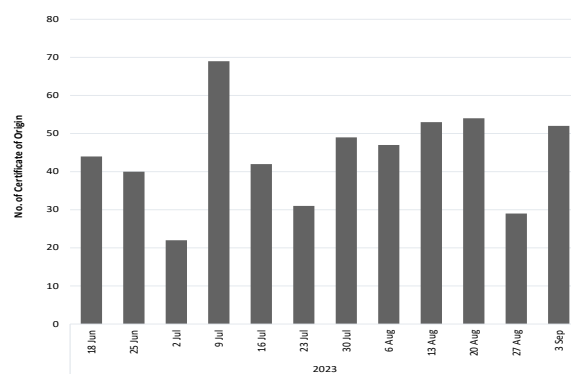
Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA)



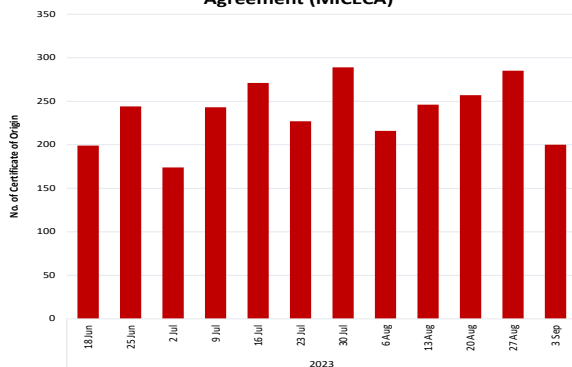
Malaysia-New Zealand Free Trade Agreement (MNZFTA)



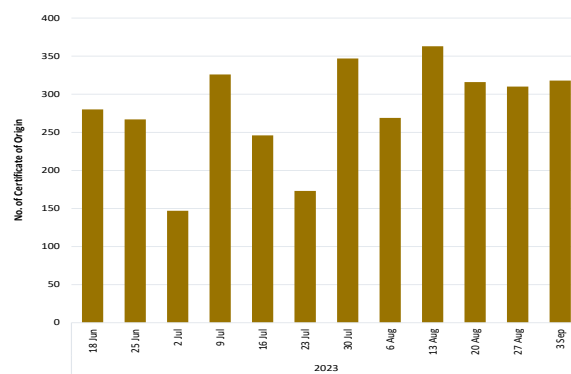
Malaysia-Chile Free Trade Agreement (MCFTA)



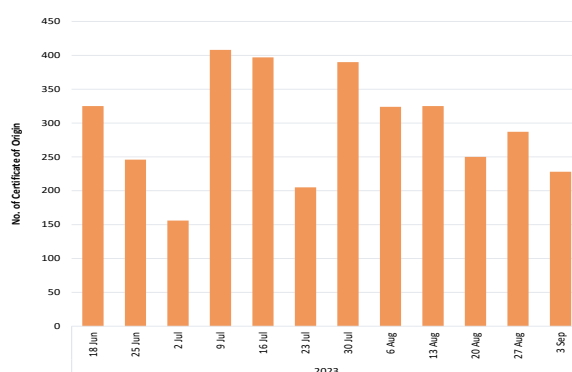
Malaysia-India Comprehensive Economic Cooperation Agreement (MICECA)



Malaysia-Australia Free Trade Agreement (MAFTA)



Malaysia-Turkey Free Trade Agreement (MTFTA)

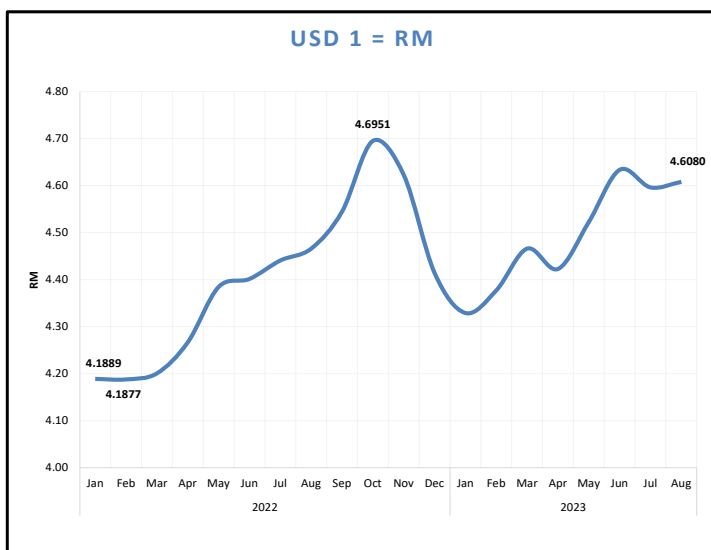


Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

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

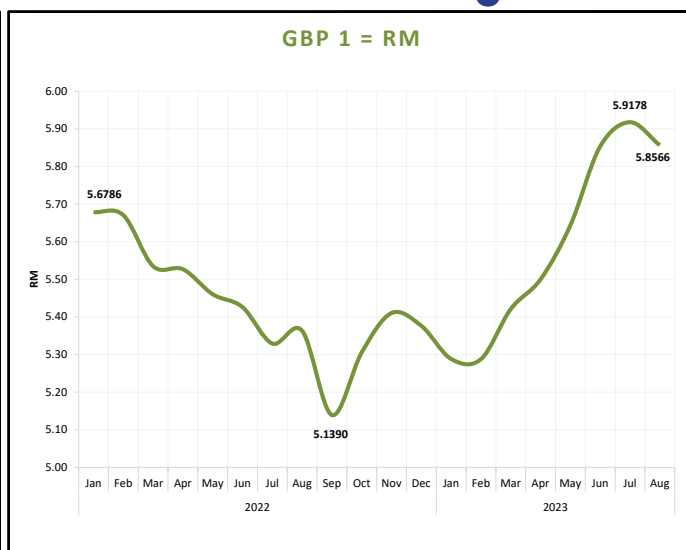
US Dollar

USD 1 = RM



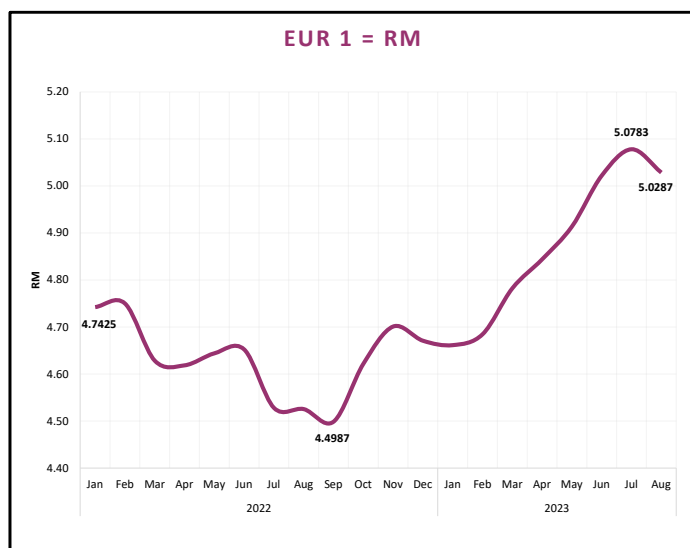
Pound Sterling

GBP 1 = RM



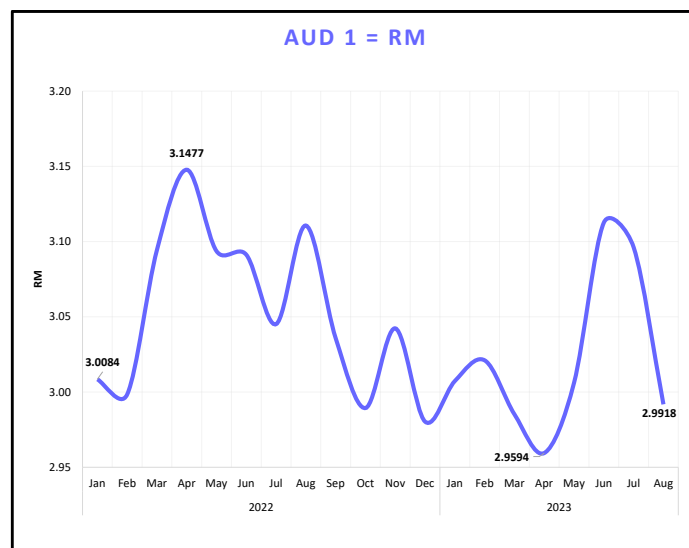
Euro

EUR 1 = RM



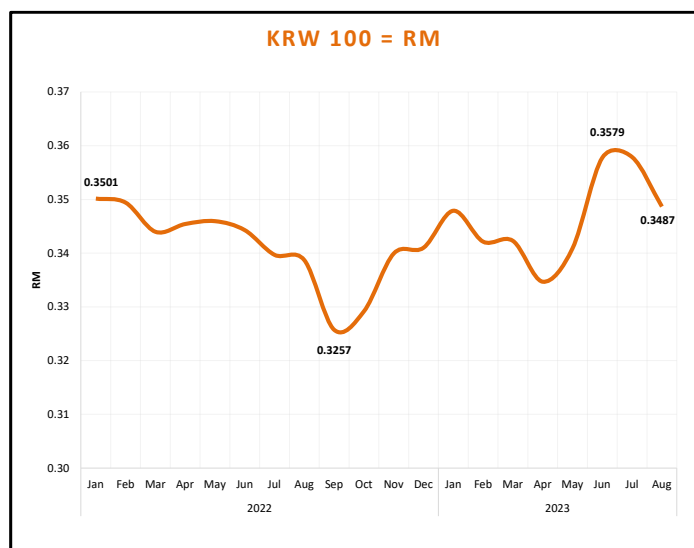
Australian Dollar

AUD 1 = RM



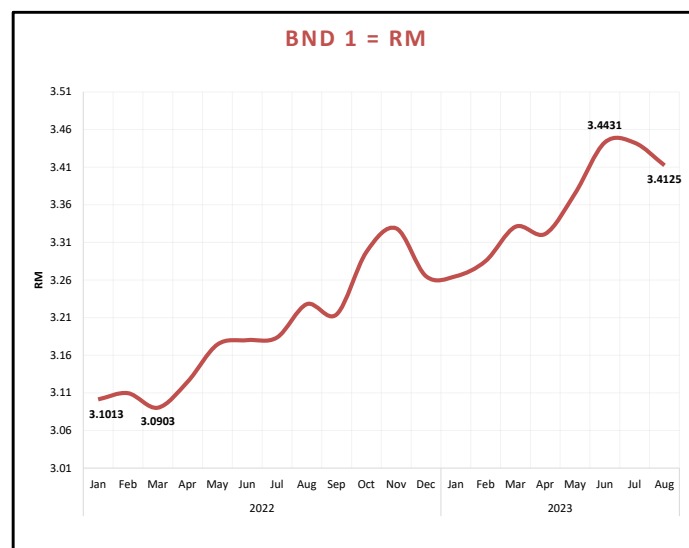
South Korean Won

KRW 100 = RM



Brunei Dollar

BND 1 = RM



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-



▲ 2.4%*
US\$90.7
8 September 2023

Highest
2022/2023

8 Sep 2023 : US\$90.7
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-



▼ 4.3%*
US\$801.9
8 September 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



▲ 5.5%*
US\$1,451.0
8 September 2023

Average Price 2022ⁱ : US\$1,549.9

COCOA SMC 2 -per MT-



▲ 1.2%*
US\$2,245.5
8 September 2023

Average Price 2022ⁱ : US\$1,564.5

SUGAR -per lbs-

▲ 2.1%*
US\$26.0

8 September 2023



Average Price 2022ⁱ : US\$18.8

COAL -per MT-



▼ 0.1%*
US\$116.9
8 September 2023

Average Price 2022ⁱ : US\$290.8

SCRAP IRON HMS -per MT-

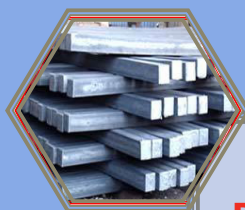


▲ 1.1%*
US\$381.2
(high)
July 2023

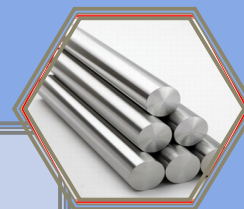
▲ 3.5%*
US\$351.2
(low)

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

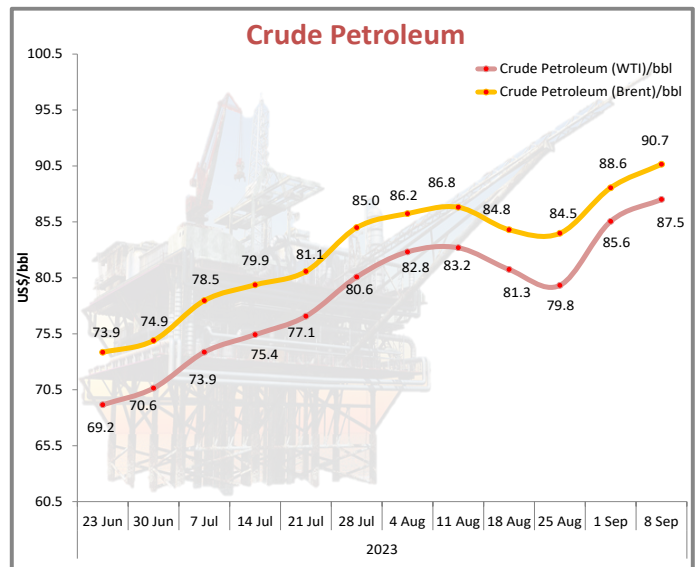
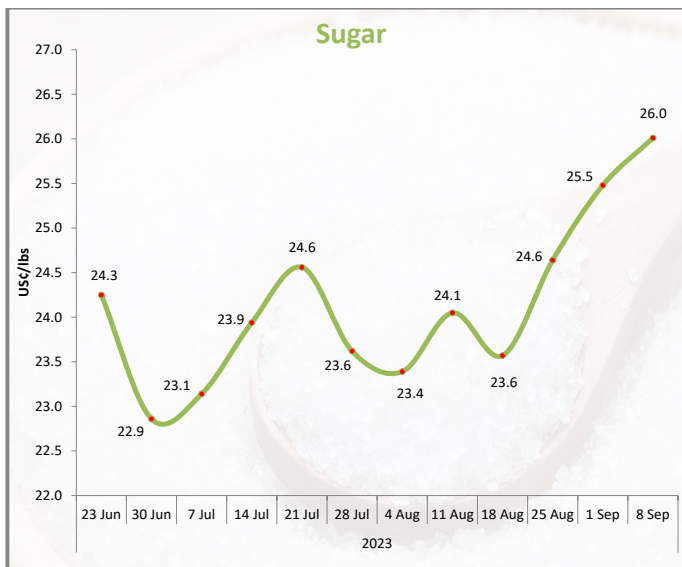
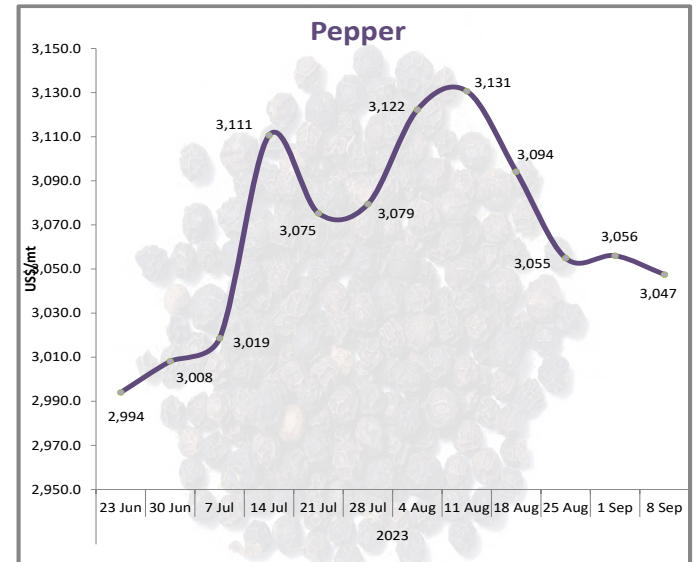
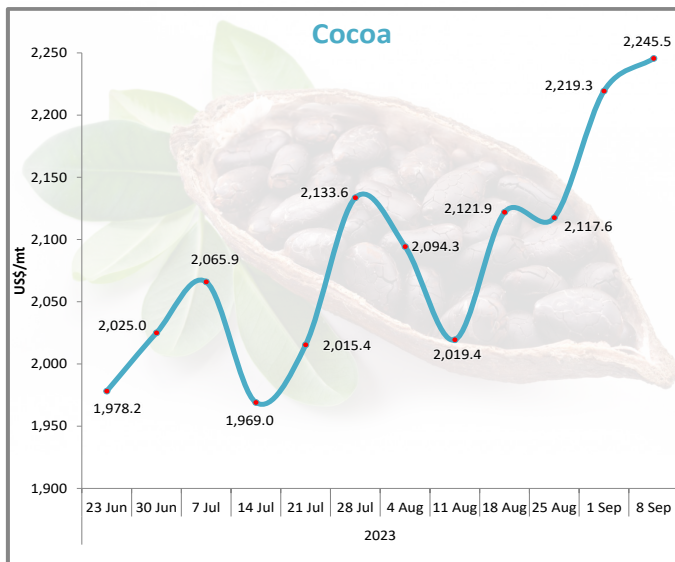
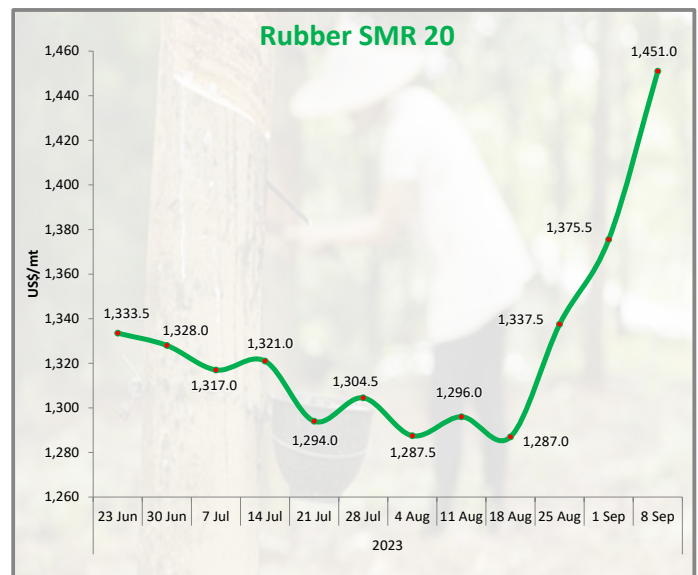
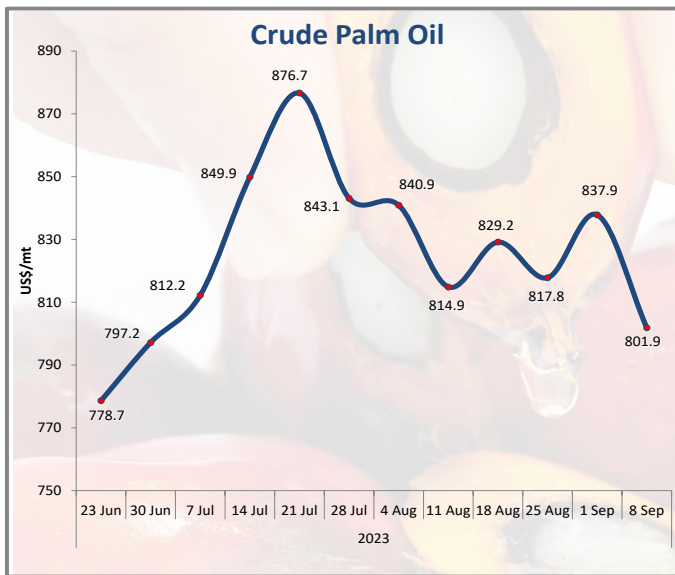
Notes: All figures have been rounded to the nearest decimal point

* 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.

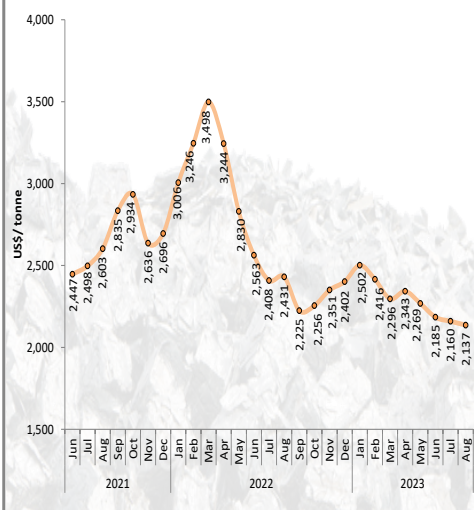
Commodity Price Trends



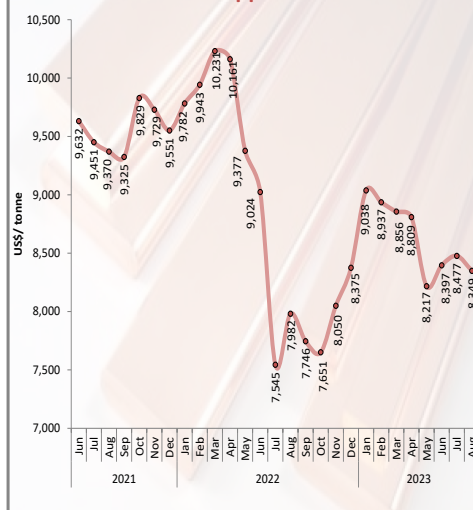
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, International Sugar Organization, Markets Insider.

Commodity Price Trends

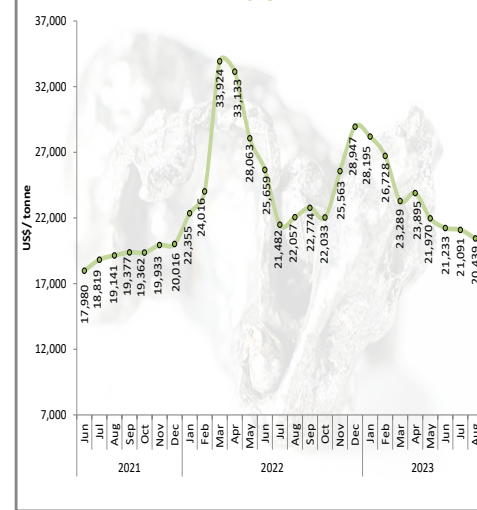
Aluminium



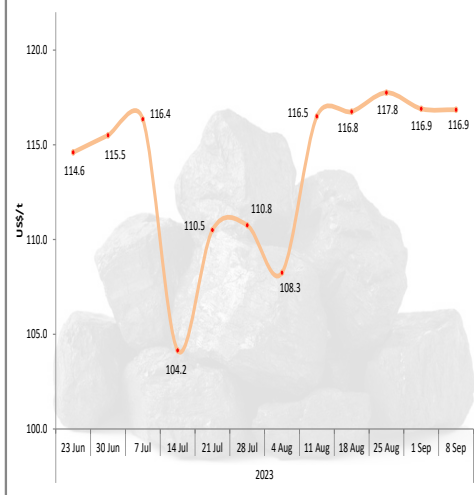
Copper



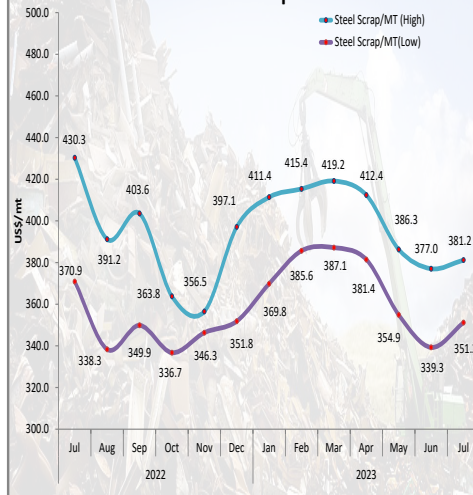
Nickel



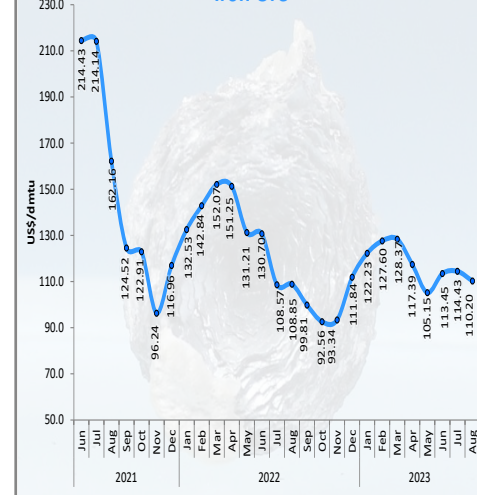
Coal



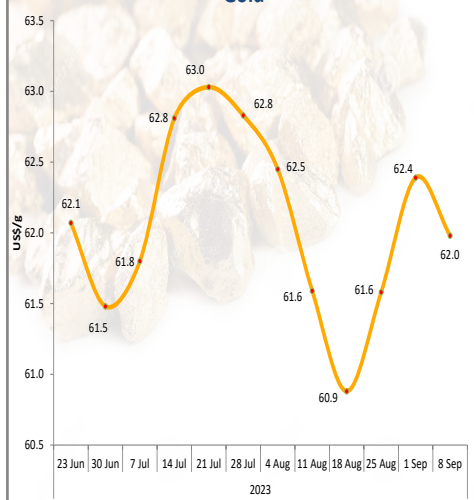
Steel Scrap



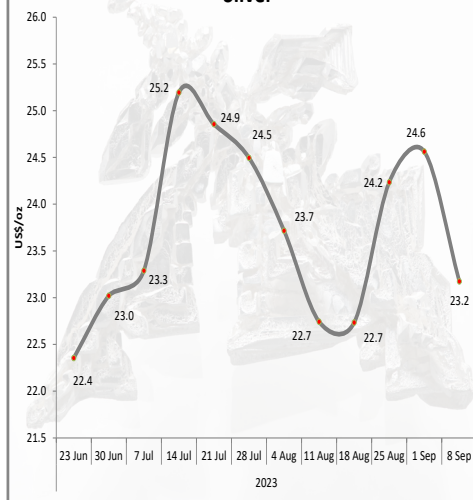
Iron Ore



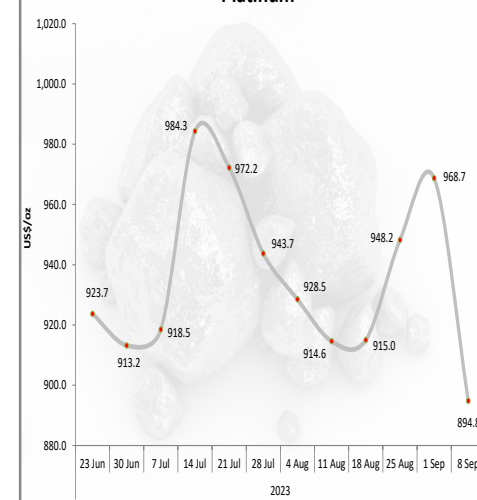
Gold



Silver



Platinum



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)



RCEP CONSISTS OF

10 ASEAN member countries

5 ASEAN FTA Partner countries

THE RCEP COVERS:

1 Elimination or reduction of import duties



2 Promotion, facilitation, protection and investment liberalisation



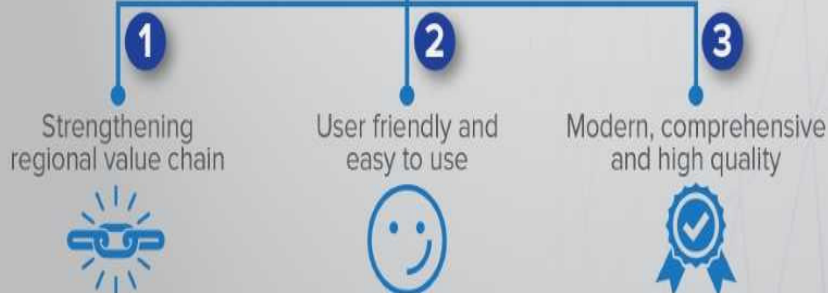
3 Protection of intellectual property rights, facilitation in e-commerce



4 Economic and technical cooperation



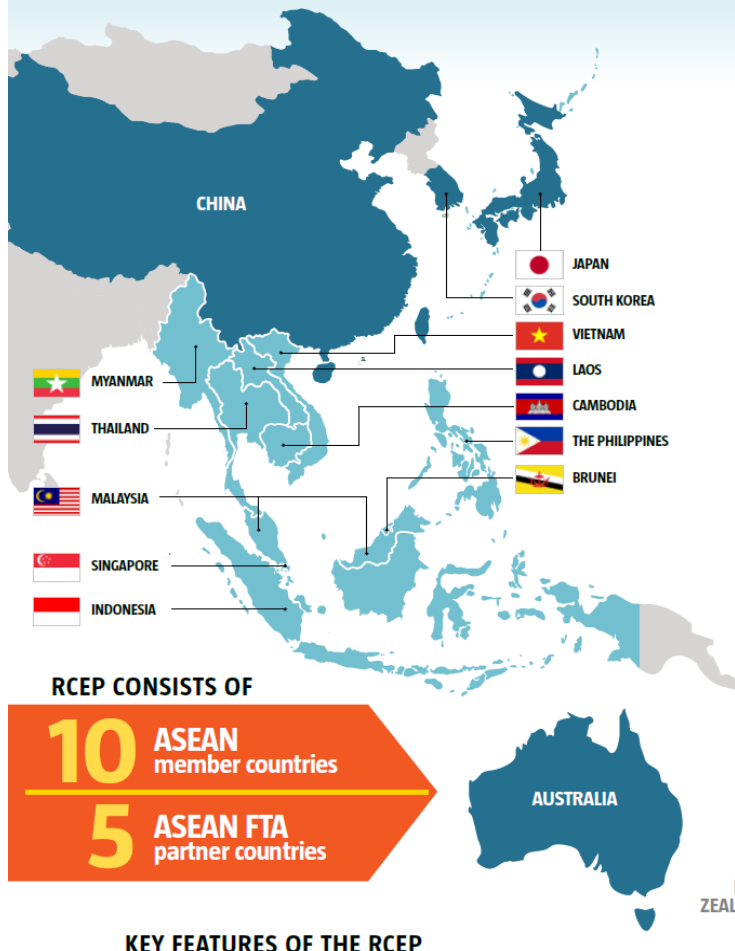
MAIN OBJECTIVES OF RCEP



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.



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 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



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INDUSTRY4WRD READINESS ASSESSMENT

Get your firm assessed. Be ready for Industry 4.0.

All you need to know about Industry4WRD RA



What is it?

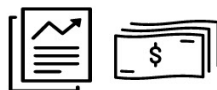
Trained assessors will help you to understand your readiness for Industry 4.0 and make recommendations on where to start your transformation.

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:
industry4wrdr@mpc.gov.my



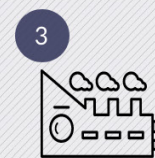
Readiness Assessment



Apply online at
www.miti.gov.my/industry4wrdr



Evaluation by Committees

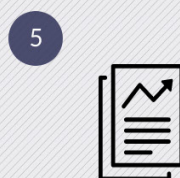


Onsite Assessment



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>

Announcements



#MITIPOCKETTALK

- ✓ Introduction to FTAs
- ✓ Introduction to Preferential Certificate of Origin (PCO)
- ✓ Introduction to Strategic Trade Act 2010

Interested to participate?

[CLICK HERE](#)

ONLINE
(WEBEX)



KEMENTERIAN
PERDAGANGAN ANTARABANGSA DAN INDUSTRI

A banner for Stats@MITI. On the left, a dark blue background with faint icons of a smartphone, a laptop, a bar chart, and a line graph. The text 'STATS@MITI' is in large, bold, white letters, and 'Your Data. Visualized.' is in smaller, bold, white letters below it. On the right, a light gray background with a large 3D bar chart and a pie chart. The MITI logo is in the top right corner, with the text 'MINISTRY OF INTERNATIONAL TRADE AND INDUSTRY' below it.

Feedback

Send us your suggestions

Dear Readers,

Kindly click the link below for any comments in this issue. MWB reserves the right to edit and republish letters as reprints.

<http://www.miti.gov.my/index.php/forms/form/13>