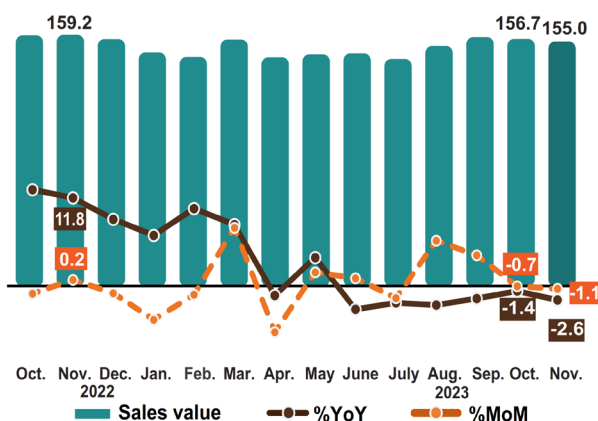


MANUFACTURING STATISTICS, NOV 2023

The sales value of the Manufacturing sector slipped by 2.6 per cent to register RM155.0 billion in November 2023
A total of 2.38 million persons engaged in this sector with salaries and wages paid amounting to RM8.15 billion



Sales Value, RM Billion



More than two-thirds of Manufacturing sales value was contributed by Electrical & Electronics Products (31.4%); Petroleum, Chemical, Rubber & Plastic (25.0%); and Food, Beverages & Tobacco (17.9%) sub-sectors



Electrical & Electronics Products

% Share : **31.4%**

% YoY : **-5.3%**

% MoM : **-4.7%**



Petroleum, Chemical, Rubber & Plastic

% Share : **25.0%**

% YoY : **-10.8%**

% MoM : **-3.2%**



Food, Beverages & Tobacco

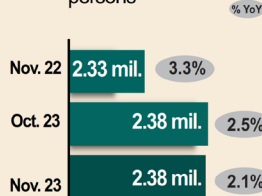
% Share : **17.9%**

% YoY : **2.0%**

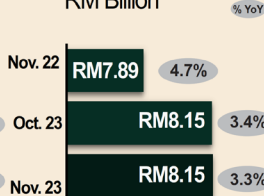
% MoM : **-2.2%**



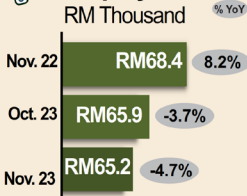
Employees, persons



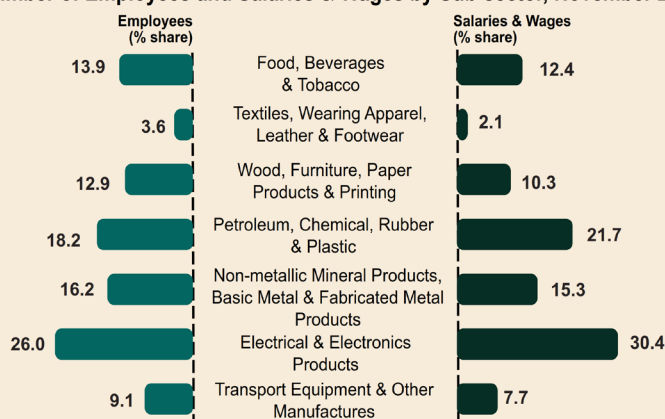
Salaries & Wages, RM Billion



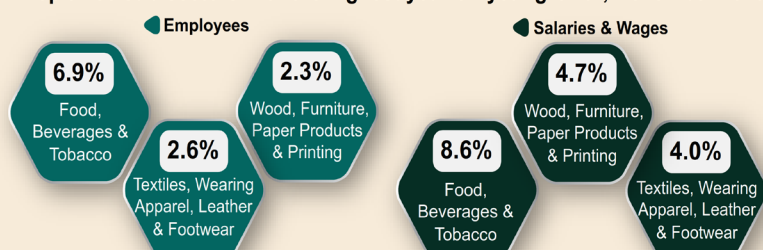
Sales per Employee, RM Thousand



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

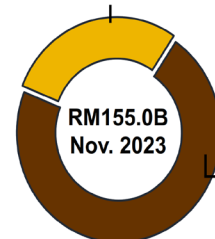


Top three sub-sectors with the highest year-on-year growth, November 2023

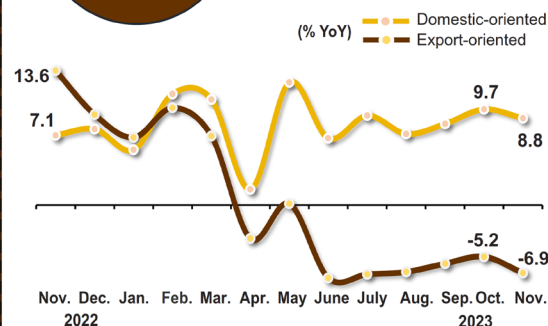


Export and Domestic-oriented Industries

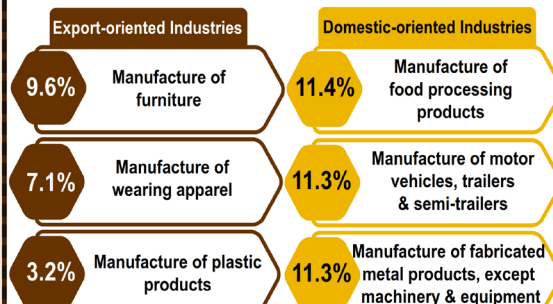
Domestic-oriented Industries, 30.3%



The sales value of export-oriented industries declined by 6.9 per cent while the domestic-oriented industries sustained the positive momentum by recording 8.8 per cent



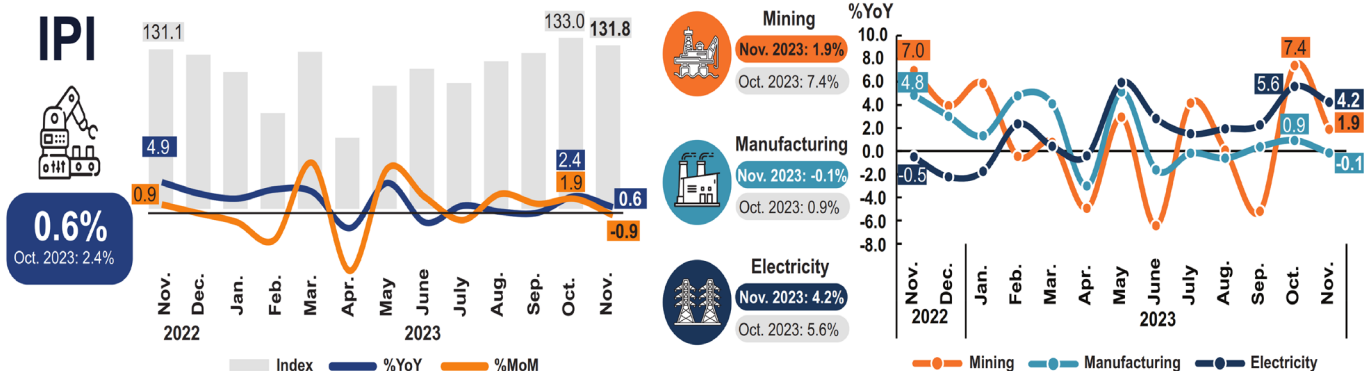
Top industries with the strongest year-on-year growth of sales value, November 2023



IPI, NOV 2023

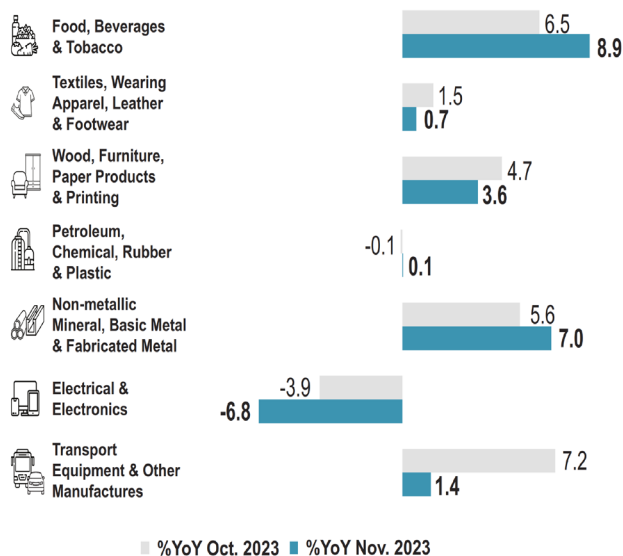
Malaysia's Industrial Production Index November 2023

The Industrial Production Index inched up marginally by 0.6 per cent in November 2023 attributed to modest growth in Mining and Electricity sectors, despite a decline in the Manufacturing sector



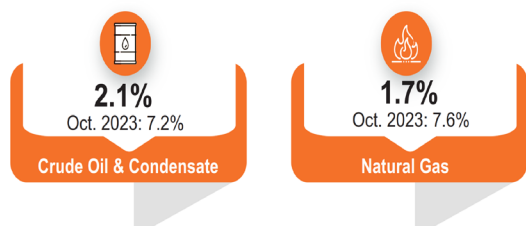
Manufacturing

The decrease in the Manufacturing sector was mainly due to the lower production in the Electrical & Electronics Products (-6.8%)



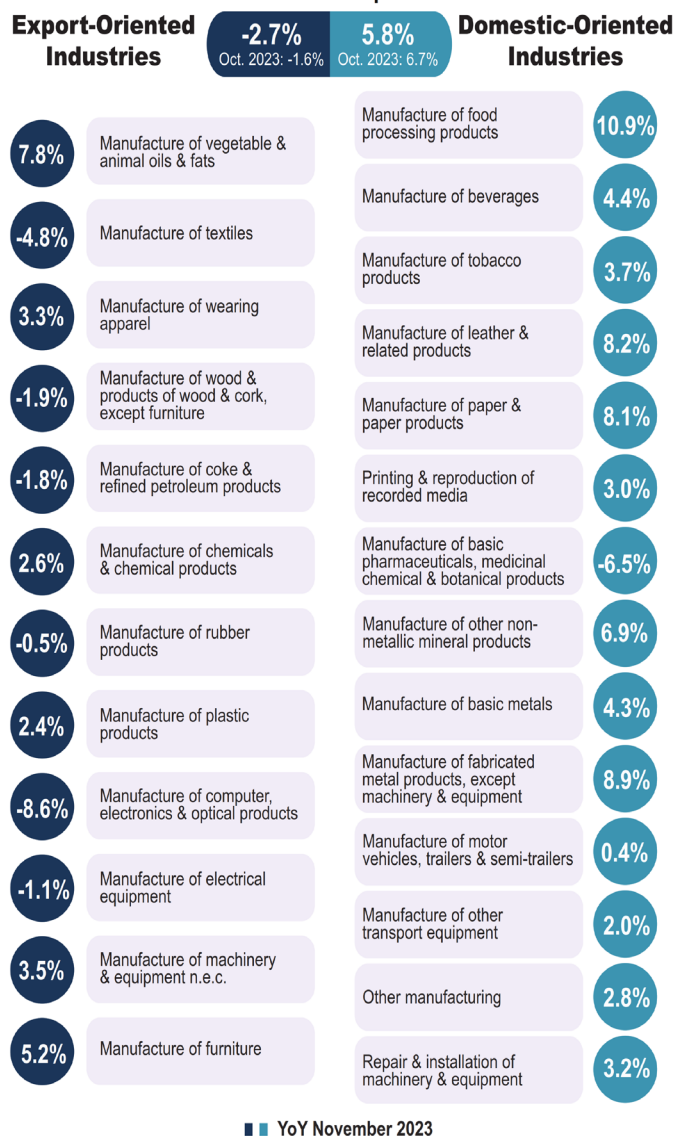
Mining

The growth of output in the Mining sector slowed down to 1.9 per cent as a consequence of a modest increase in the Natural Gas and Crude Oil & Condensate at 1.7 per cent and 2.1 per cent respectively



Export and Domestic-Oriented Industries

The export-oriented industries dropped by 2.7 per cent while the domestic-oriented industries remained resilient by registering an increase of 5.8 per cent



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

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

DISTRIBUTIVE TRADE, NOV 2023

SALES VALUE

WHOLESALE
TRADE

Nov. 2023: RM63.2b. | 6.2% ↑
Oct. 2023: RM63.3b. | 5.7% ↑

RETAIL
TRADE

Nov. 2023: RM61.3b. | 4.4% ↑
Oct. 2023: RM60.6b. | 3.9% ↑

MOTOR
VEHICLES

Nov. 2023: RM18.1b. | 12.7% ↑
Oct. 2023: RM18.4b. | 19.1% ↑

SALES VALUE

RM142.6b.

Nov. 2023: 6.2%

Oct. 2023: 6.5%

VOLUME INDEX

152.7 points

Nov. 2023: 4.7%

Oct. 2023: 4.5%

VOLUME INDEX

WHOLESALE
TRADE

Nov. 2023: 5.8% ↑
Oct. 2023: 4.7% ↑

RETAIL
TRADE

Nov. 2023: 2.9% ↑
Oct. 2023: 2.3% ↑

MOTOR
VEHICLES

Nov. 2023: 10.5% ↑
Oct. 2023: 15.8% ↑

OCT. 2023
-2.2%

SEASONALLY ADJUSTED
VOLUME INDEX (MONTHLY)

NOV. 2023
0.7%

MAIN GROUPS (SALES VALUE)

WHOLESALE TRADE



Other Specialised Wholesale

Oct. 2023: 7.5% | Nov. 2023: 9.3%



Wholesale of Household Goods

Oct. 2023: 4.7% | Nov. 2023: 5.2%



Wholesale of Food, Beverages & Tobacco

Oct. 2023: 3.3% | Nov. 2023: 2.3%

RETAIL TRADE



Retail Sale in Non-specialised Stores

Oct. 2023: 6.1% | Nov. 2023: 6.5%



Retail Sale of Other Goods in Specialised Stores

Oct. 2023: 2.2% | Nov. 2023: 3.7%



Retail Sale of Other Household Equipment in Specialised Stores

Oct. 2023: 2.0% | Nov. 2023: 3.7%

MOTOR VEHICLES



Sale of Motor Vehicles

Oct. 2023: 24.6% | Nov. 2023: 13.5%



Sale of Motor Vehicles Parts & Accessories

Oct. 2023: 16.1% | Nov. 2023: 14.5%



Maintenance & Repair of Motor Vehicles

Oct. 2023: 17.7% | Nov. 2023: 16.3%

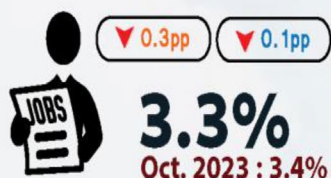
Percentage change: Year-on-Year

Source: Performance of Wholesale & Retail Trade, November 2023
Department of Statistics Malaysia (DOSM)

LABOUR FORCE, NOV 2023

November's unemployment rate returned to the pre-pandemic level of 3.3 per cent, registering 569.2 thousand unemployed persons

UNEMPLOYMENT RATE



November's unemployment rate fell to 3.3 per cent and returned to the pre-pandemic level

UNEMPLOYED



Unemployment by category

Actively unemployed

79.9%

Oct. 2023 Nov. 2023
457.2 thousand **454.5 thousand**

▼ 6.9% ▼ 0.6%

Inactively unemployed

20.1%

Oct. 2023 Nov. 2023
113.8 thousand **114.7 thousand**

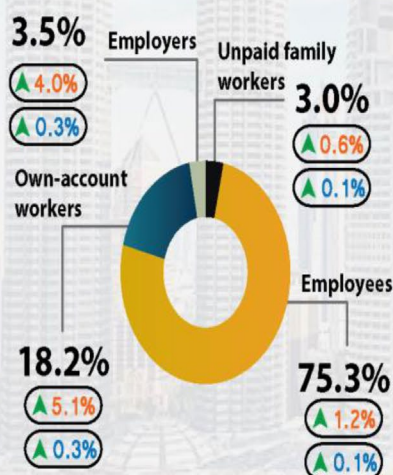
▲ 1.6% ▲ 0.8%

Percentage change (year-on-year) pp Percentage point
Percentage change (month-on-month) ↔ Unchanged

EMPLOYED PERSON



Employed person by status in employment



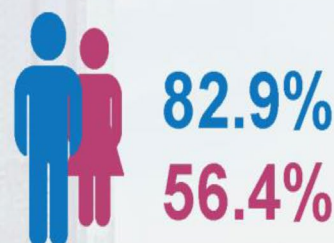
75.3 per cent of the total employed persons in November 2023 were in the employees' category

LABOUR FORCE PARTICIPATION RATE (LFPR)

70.1% ▲ 0.3pp ↔ 0.0pp

The LFPR in November 2023 remained at 70.1 per cent

LFPR by sex



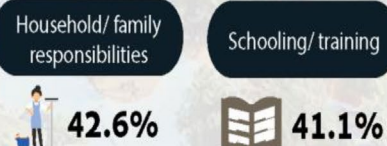
LABOUR FORCE



▲ 1.7% ▲ 0.2%

OUTSIDE LABOUR FORCE

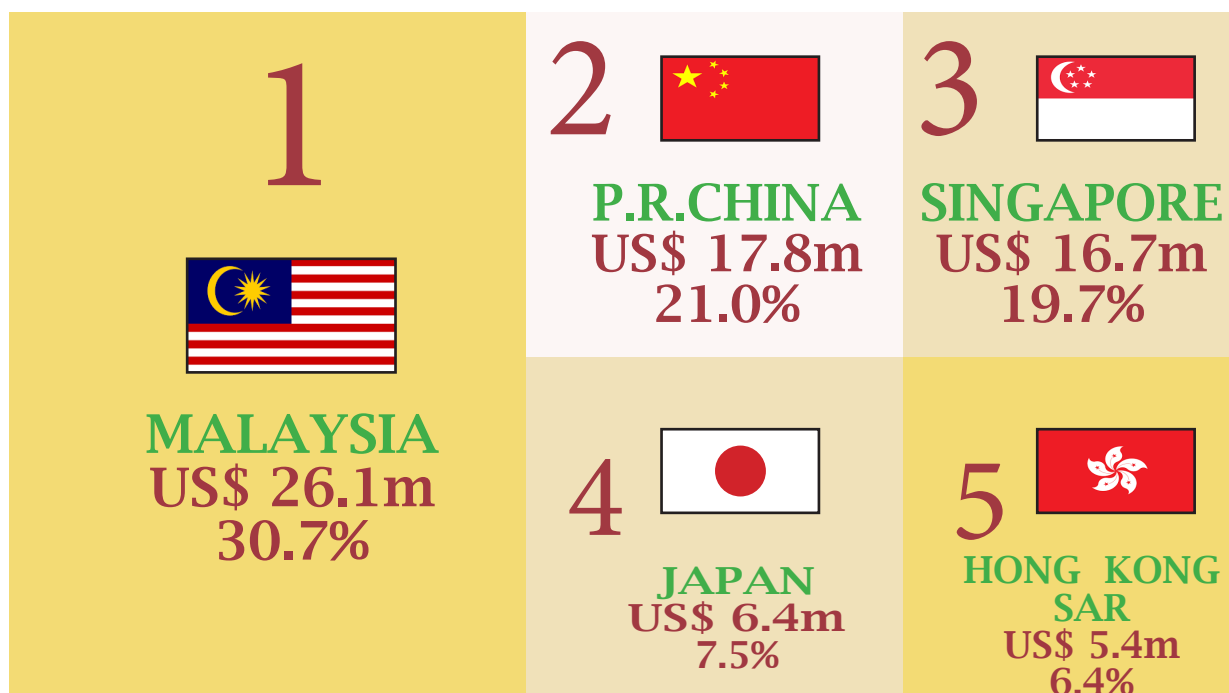
Housework/ family responsibilities were the major composition of the outside labour force



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

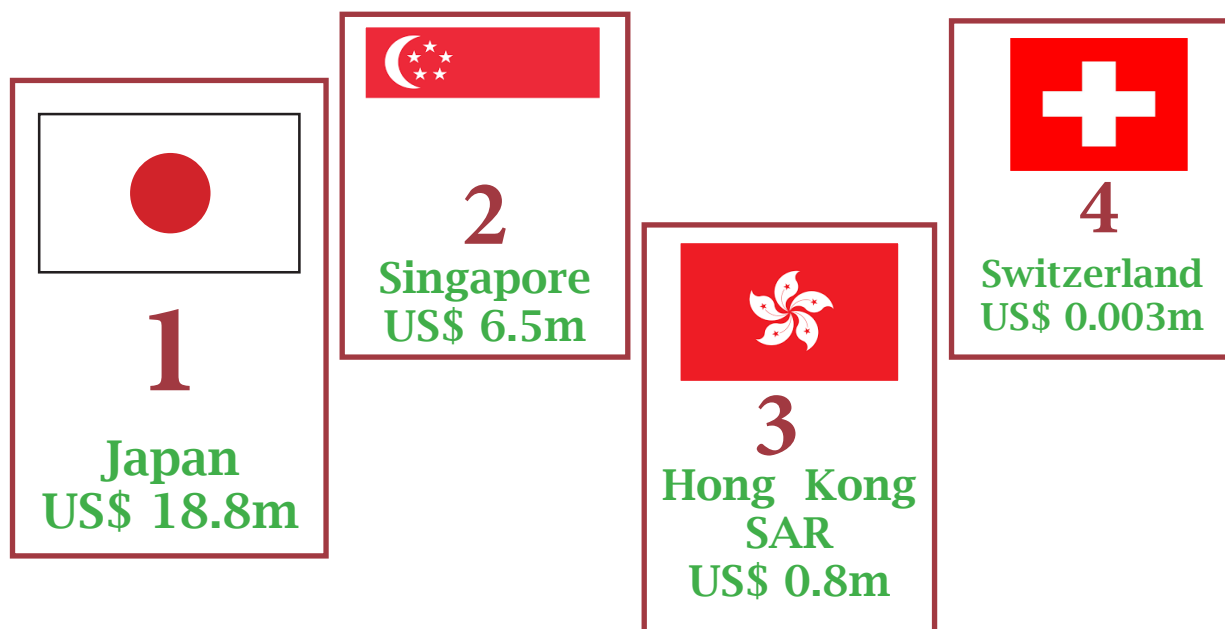
WORLD LARGEST EXPORTERS OF CASES FOR WRIST-WATCHES, POCKET-WATCHES AND OTHER WATCHES OF HEADING 9101 OR 9102, OF MATERIALS OTHER THAN PRECIOUS METAL, CLAD WITH PRECIOUS METAL OR BASE METAL

In 2022, Malaysia's export of Cases for wrist-watches, pocket-watches and other watches of heading 9101 or 9102, of materials other than precious metal, clad with precious metal or base metal recorded US\$ 26.1 million which was 30.7% share of the world exports. .



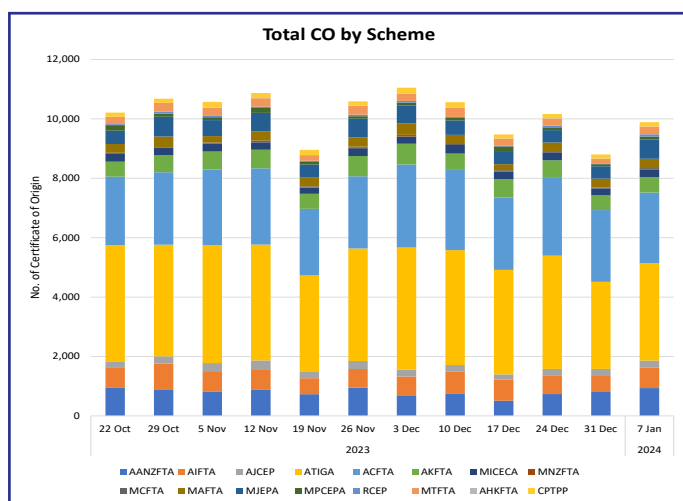
Notes:
-*HS911180
-% refer to share in world exports

MALAYSIA'S TOP EXPORT DESTINATIONS

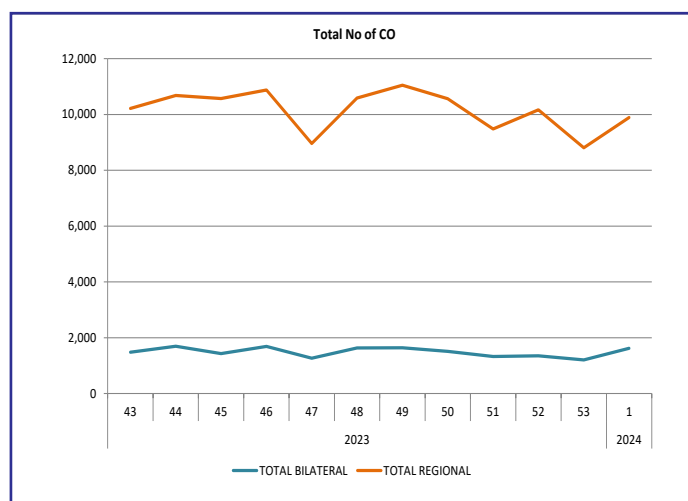


Number of PCO as at 7 January 2024 Weekly / Monthly/ Annually

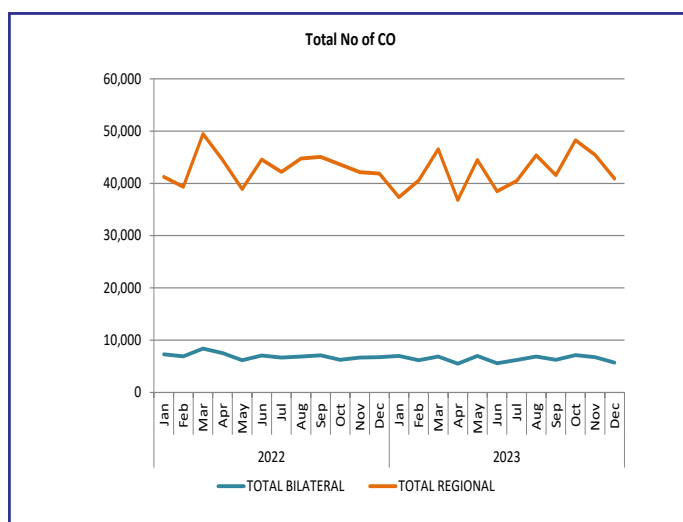
Weekly Total Scheme



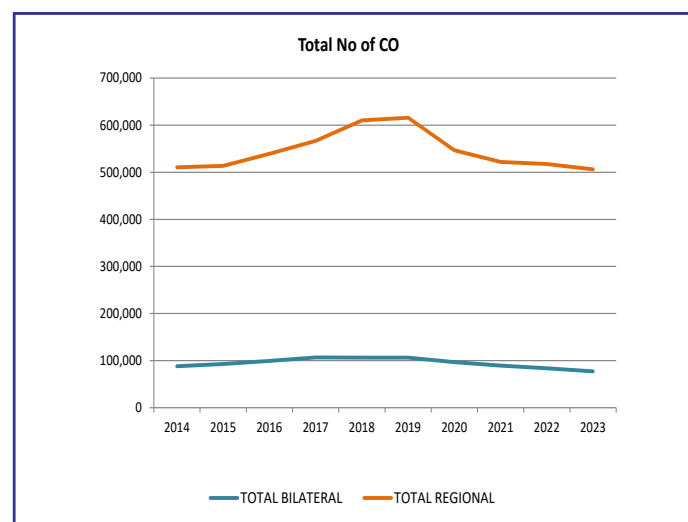
Weekly



Monthly



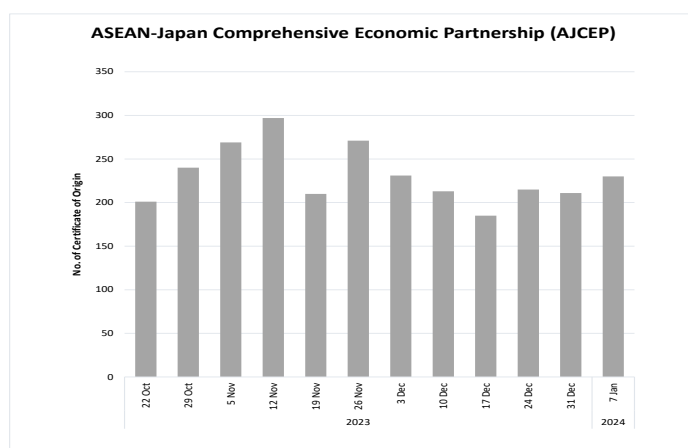
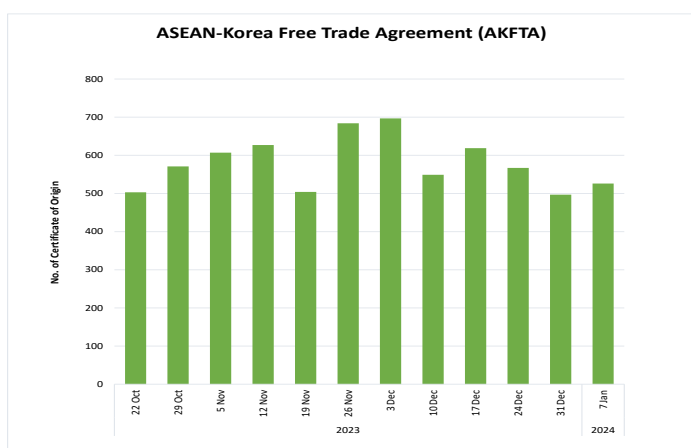
Annually



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

Regional FTA

Number of Preferential Certificates of Origin (PCOs) as at 7 January 2024

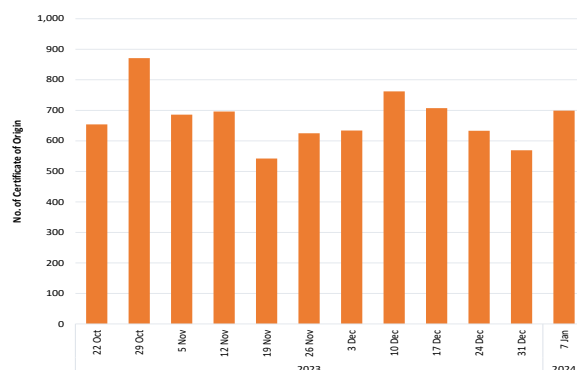


Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

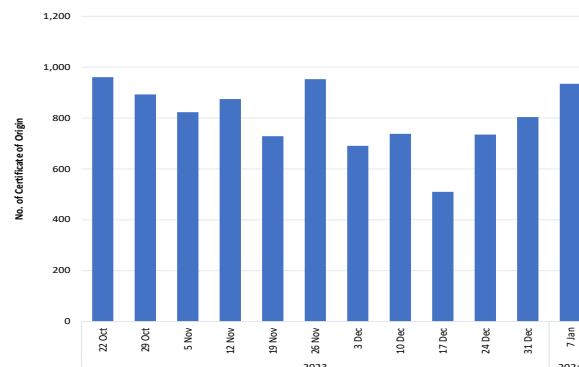
Regional FTA

Number of Preferential Certificates of Origin (PCOs) as at 7 January 2024

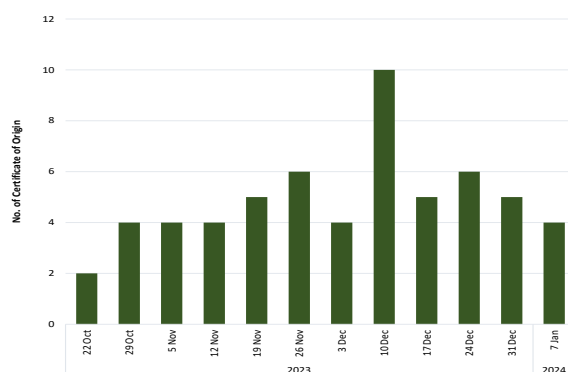
ASEAN-India Free Trade Agreement (AIFTA)



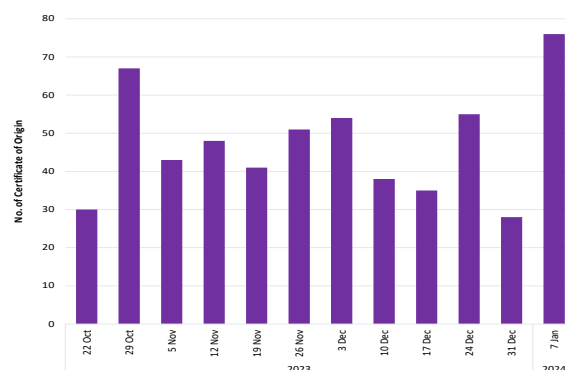
ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA)



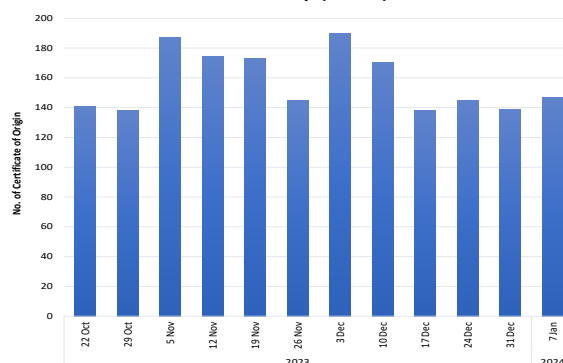
ASEAN-Hong Kong, China Free Trade Agreement (AHKFTA)



Regional Comprehensive Economic Partnership (RCEP)



Comprehensive & Progressive Agreement for Trans-Pacific Partnership (CPTPP)

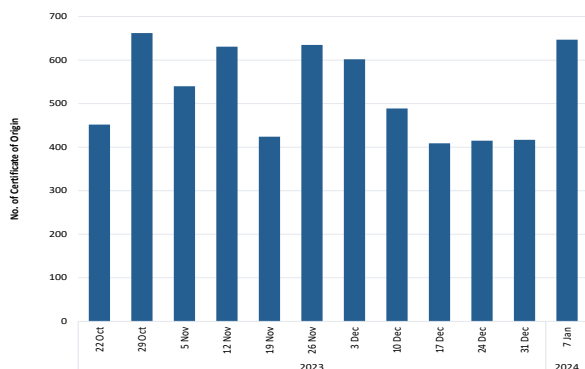


Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

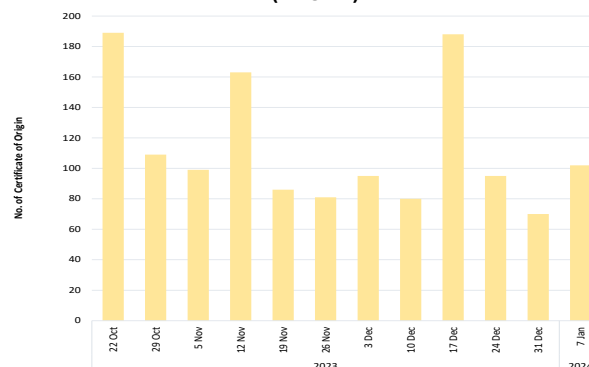
Bilateral FTA

Number of Preferential Certificates of Origin (PCOs) as at 7 January 2024

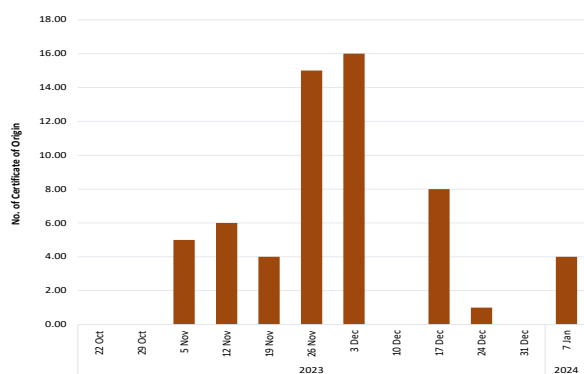
Malaysia-Japan Economic Partnership Agreement (MJEPA)



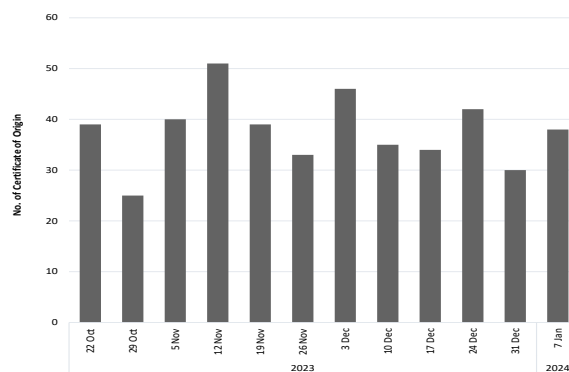
Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA)



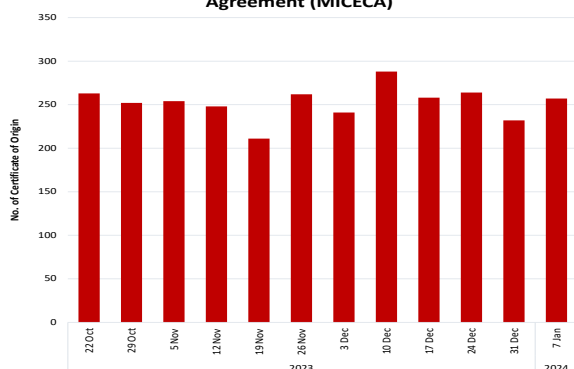
Malaysia-New Zealand Free Trade Agreement (MNZFTA)



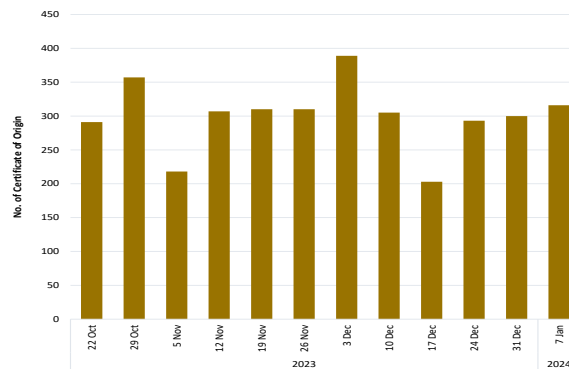
Malaysia-Chile Free Trade Agreement (MCFTA)



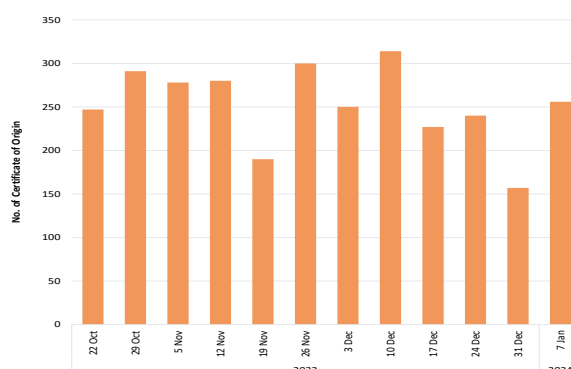
Malaysia-India Comprehensive Economic Cooperation Agreement (MICECA)



Malaysia-Australia Free Trade Agreement (MAFTA)



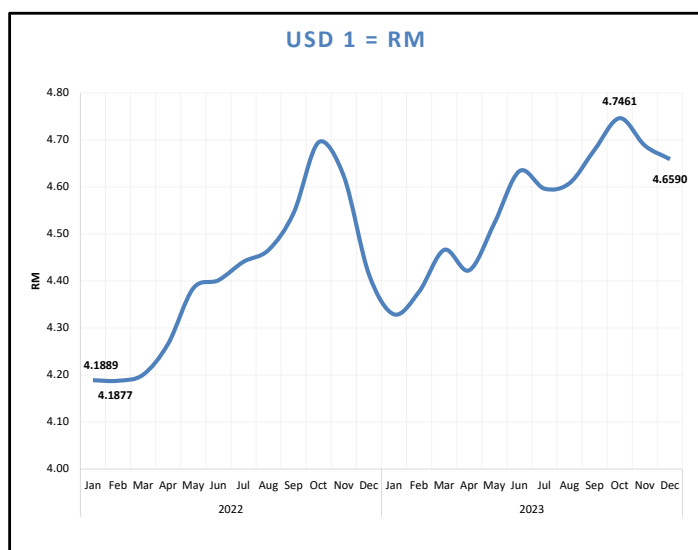
Malaysia-Turkey Free Trade Agreement (MTFTA)



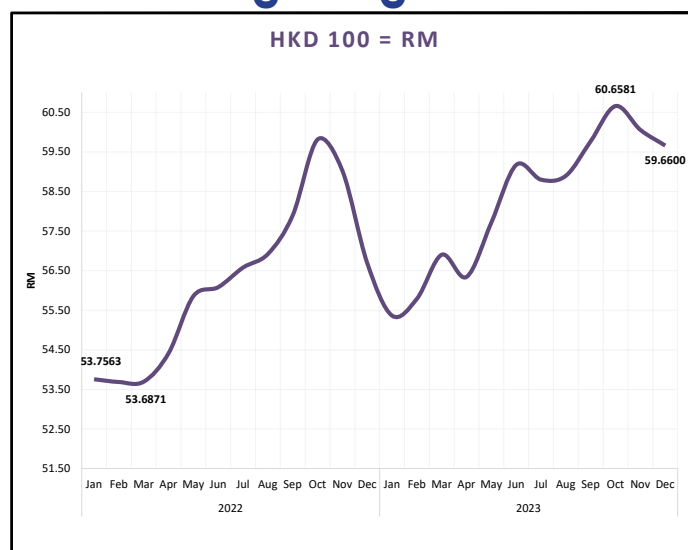
Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

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

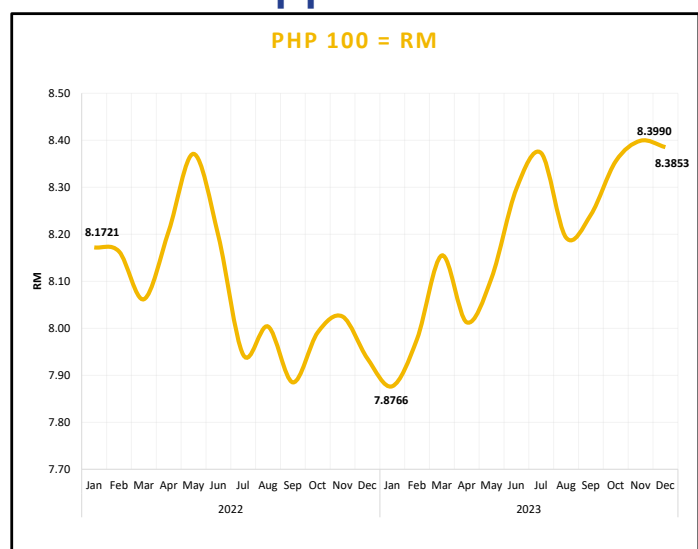
US Dollar



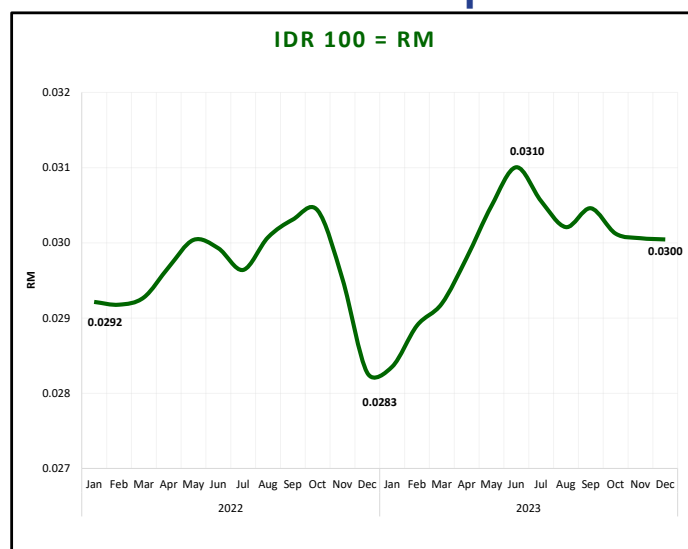
Hong Kong Dollar



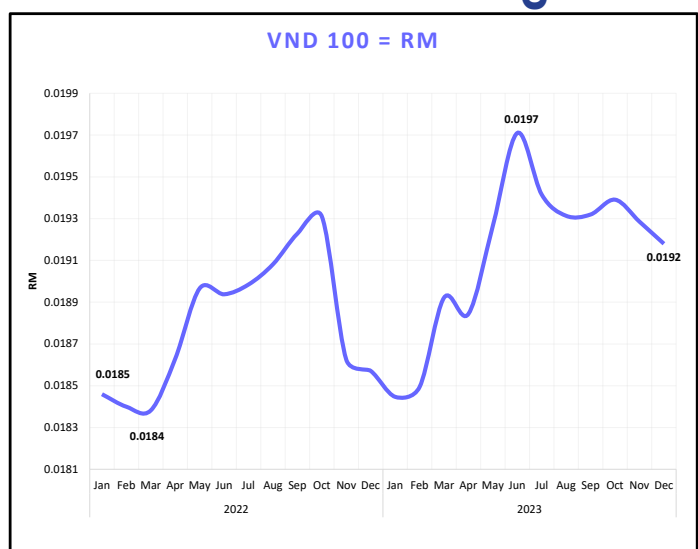
Philippine Peso



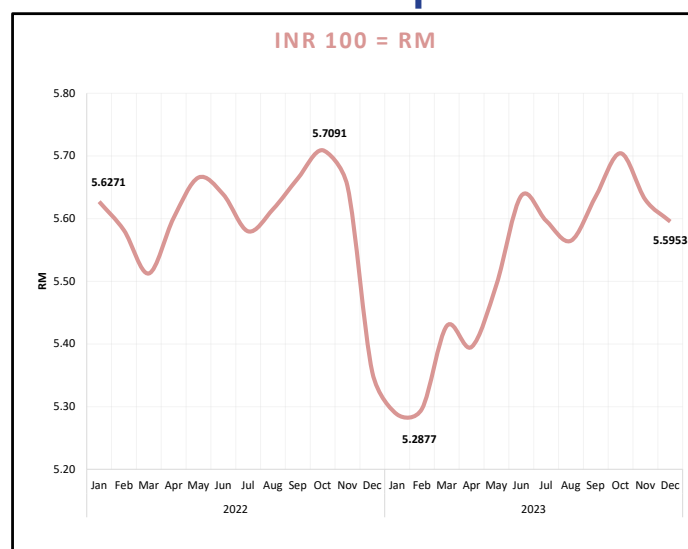
Indonesian Rupiah



Vietnamese Dong



Indian Rupee



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-



▼ **0.6%***
US\$78.3
12 Jan 2024

Highest
2023/2024

5 Jan 2024 : US\$78.8
29 Sept 2023 : US\$95.3

12 Jan 2024 : US\$78.3
17 March 2023 : US\$73.0

Lowest
2023/2024

Average Price 2023ⁱ : US\$82.3

CRUDE PALM OIL -per MT-



▲ **3.6%***
US\$820.4
12 Jan 2024

Highest
2023/2024

5 Jan 2024 : US\$820.4
3 Mar 2023 : US\$964.5

5 Jan 2024 : US\$791.5
2 Jun 2023 : US\$737.2

Lowest
2023/2024

Average Price 2023ⁱ : US\$842.3

RUBBER SMR 20 -per



▼ **0.4%***
US\$1,541.0
12 Jan 2024

Average Price 2023ⁱ : US\$1,389.4

COCOA SMC 2 -per MT-



▲ **0.2%***
US\$2,885.8
12 Jan 2024

Average Price 2023ⁱ : US\$2,136.7

SUGAR -per lbs-



▲ **1.7%***
US\$21.2
12 Jan 2024

Average Price 2023ⁱ : US\$23.6

COAL -per MT-



▼ **6.2%***
US\$108.8
12 Jan 2024

Average Price 2023ⁱ : US\$127.0

SCRAP IRON HMS -per MT-

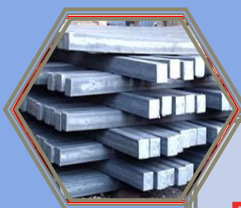


▲ **3.9%***
US\$370.5
(high)
November 2023

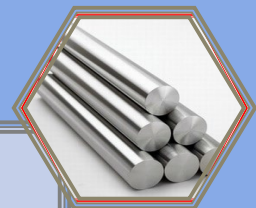
▲ **4.6%***
US\$335.1
(low)

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

Domestic Prices November 2023



Billets
(per MT)
RM2,447 - RM2,517



Steel Bars
(per MT)
RM2,742 - RM2,802

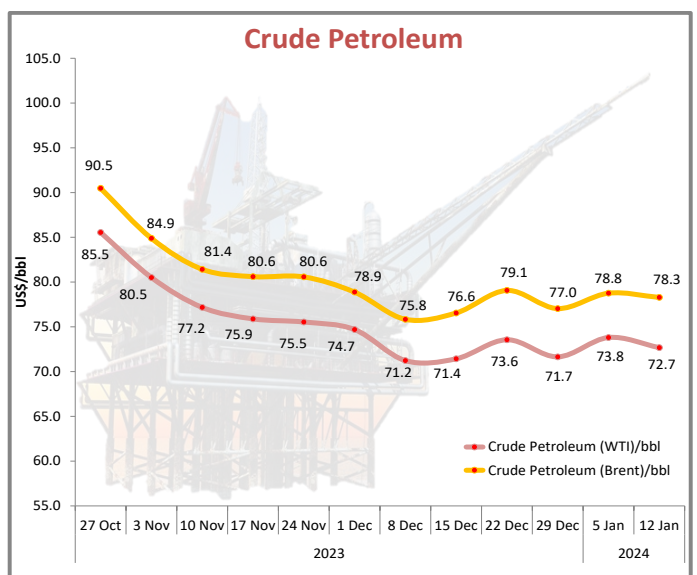
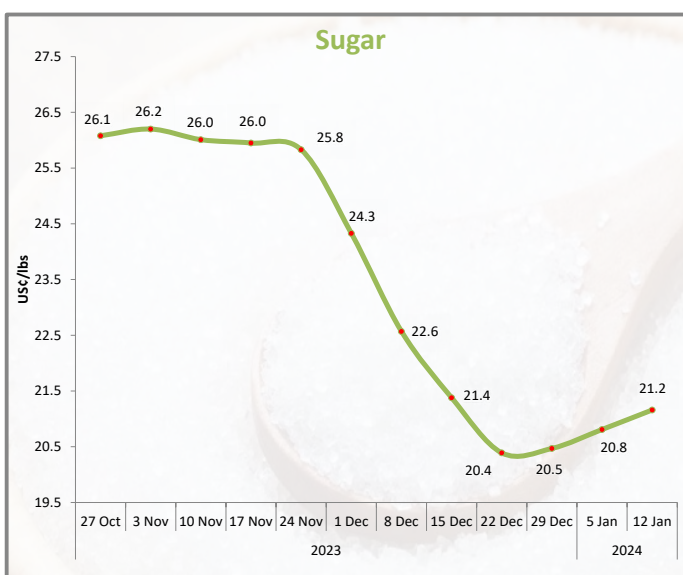
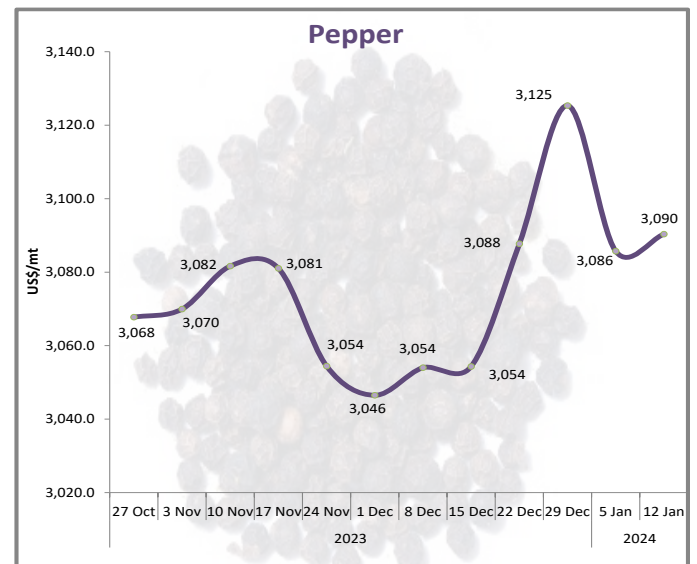
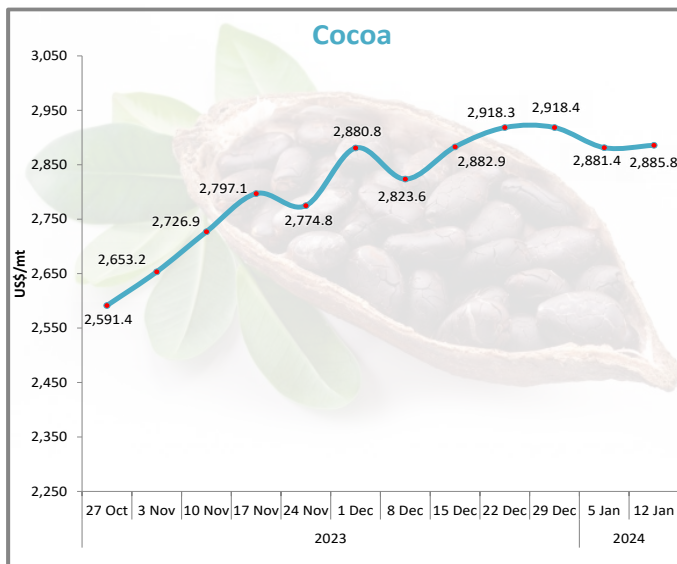
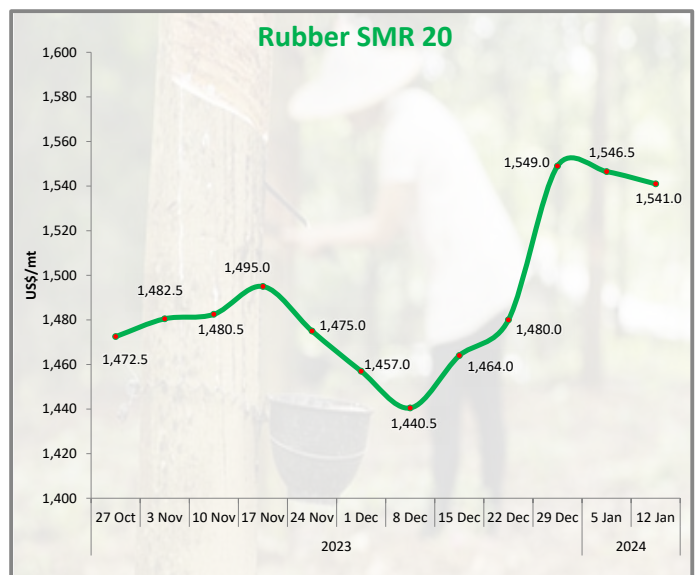
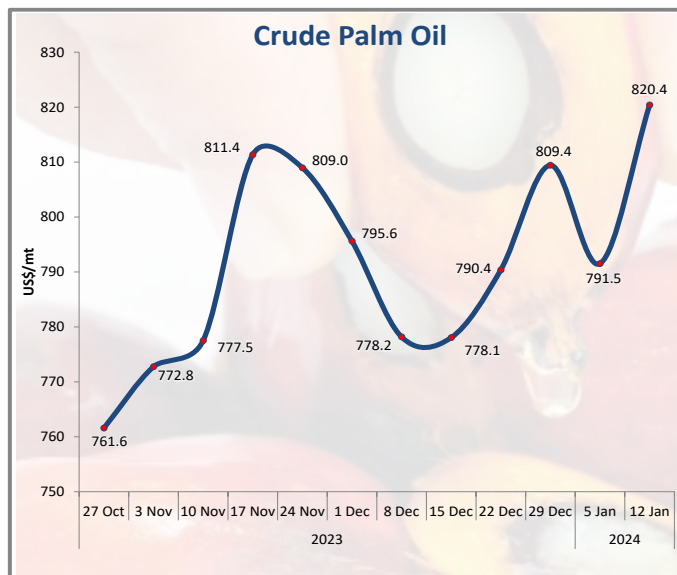
Notes: All figures have been rounded to the nearest decimal point

* Refer to % change from the previous week's price

i Average price in the year except otherwise indicated

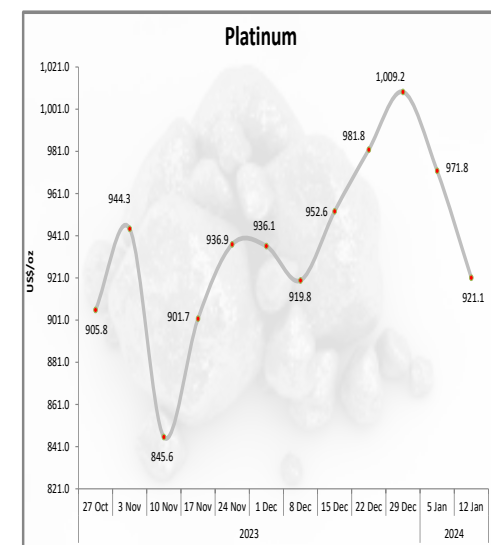
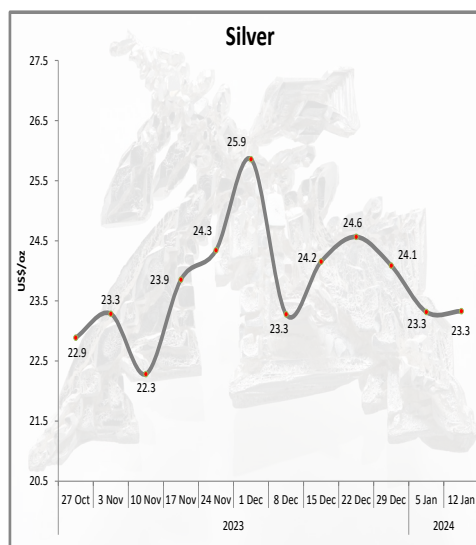
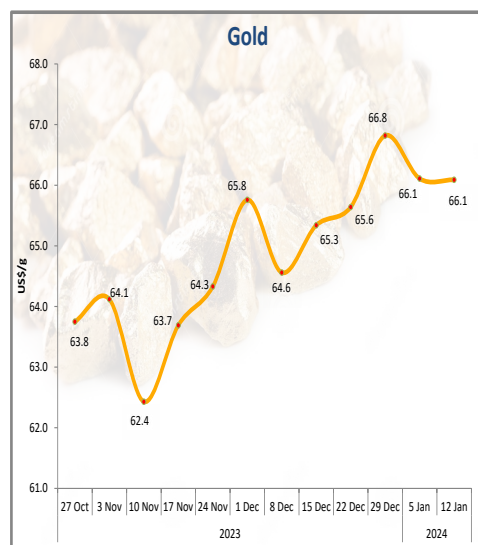
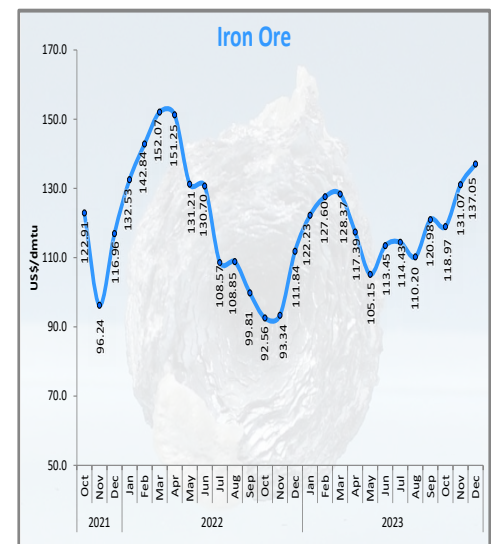
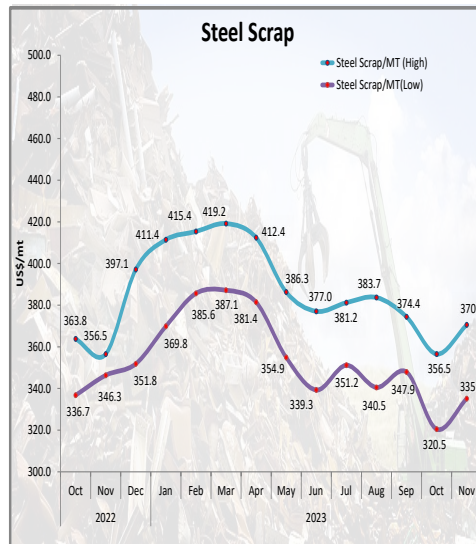
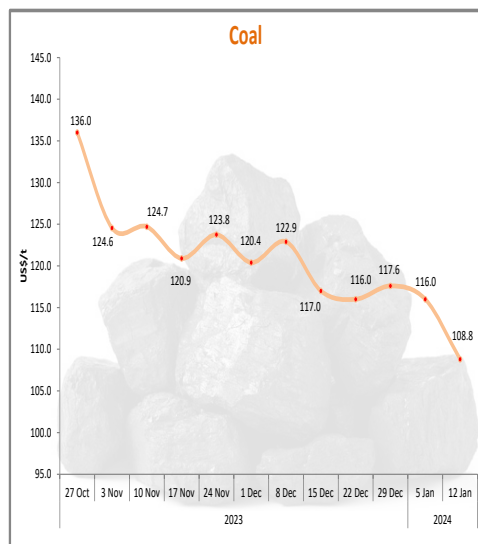
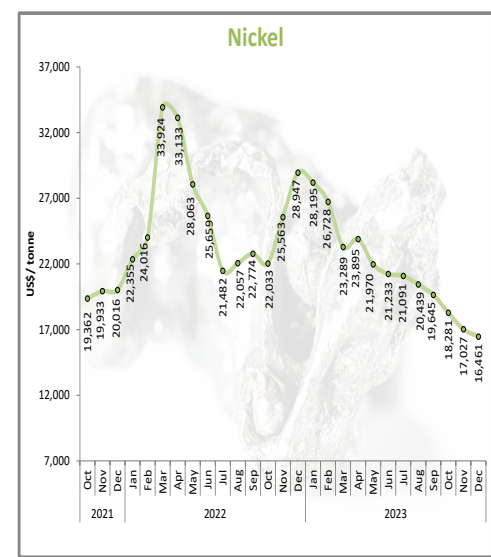
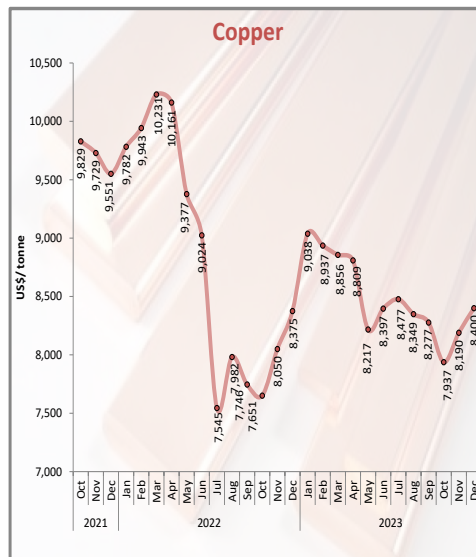
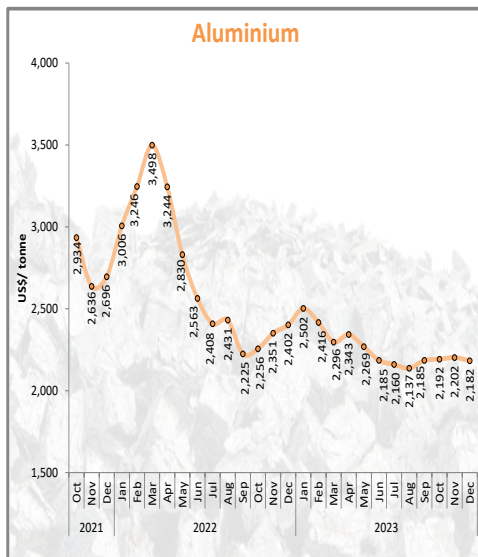
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Markets Insider, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and International Sugar Organization.

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

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.



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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
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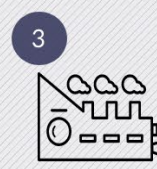
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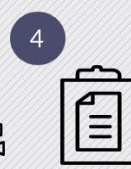
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Evaluation by Committees



Onsite Assessment



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Send us your suggestions

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