

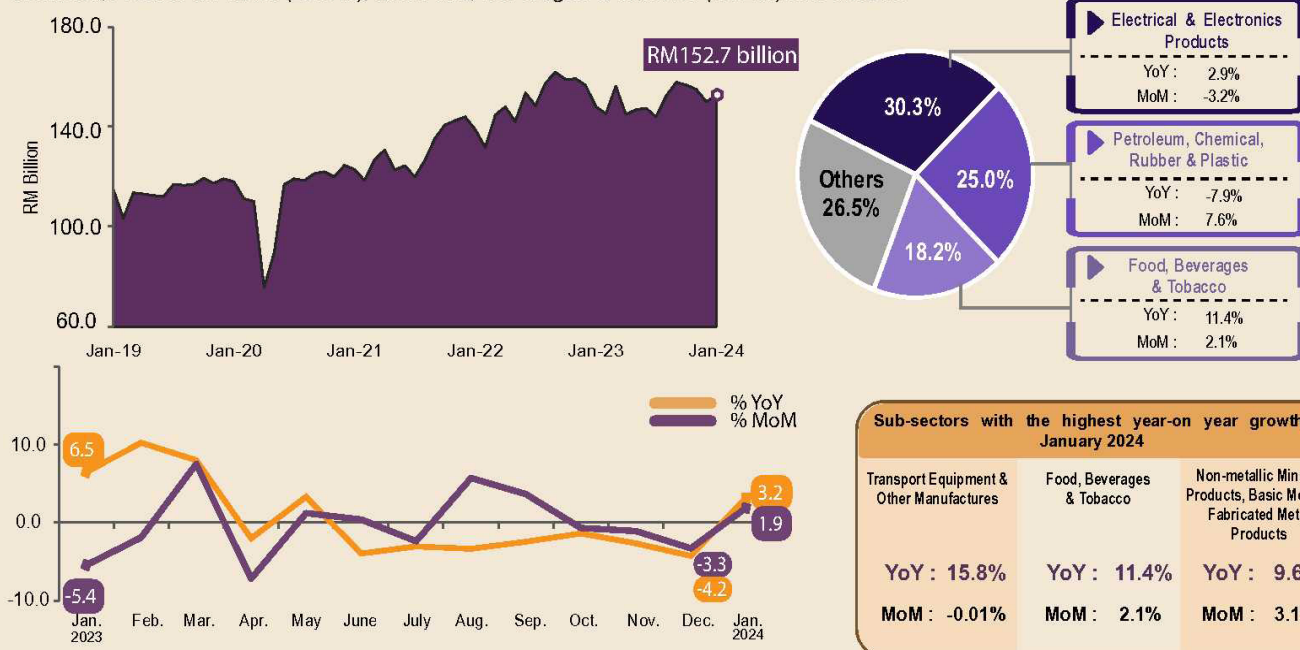
## MANUFACTURING, JAN 2024

### MANUFACTURING STATISTICS JANUARY 2024

#### Sales Value of the Manufacturing Sector, January 2024

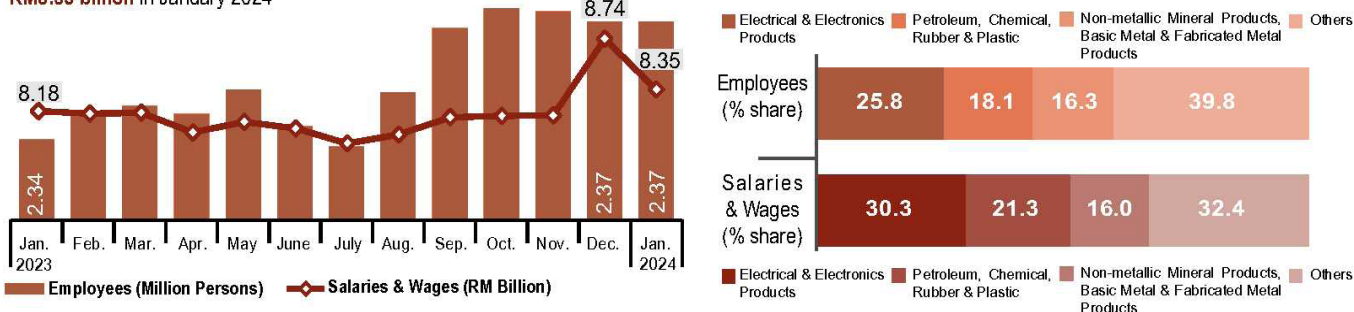
The sales value of the Manufacturing sector returned to positive growth of 3.2 per cent, reaching **RM152.7 billion** in January 2024

More than two-thirds of Manufacturing sales value was contributed by Electrical & Electronics Products (30.3%); Petroleum, Chemical, Rubber & Plastic (25.0%); and Food, Beverages & Tobacco (18.2%) sub-sectors



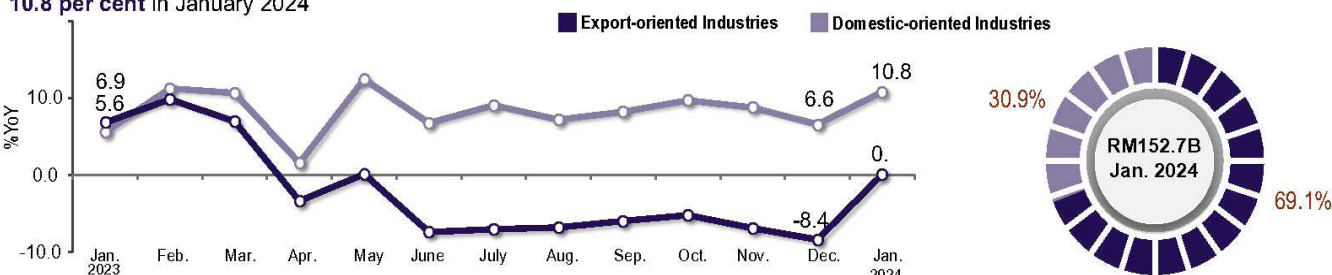
#### Number of Employees and Salaries & Wages, January 2024

The Manufacturing sector engaged **2.37 million persons**, an increase of **1.3 per cent** year-on-year with salaries & wages paid rose by **2.0 per cent**, amounting to **RM8.35 billion** in January 2024



#### Export and Domestic-oriented Industries

The sales value of export-oriented industries increased slightly by **0.1 per cent** while the domestic-oriented industries improved further by **10.8 per cent** in January 2024



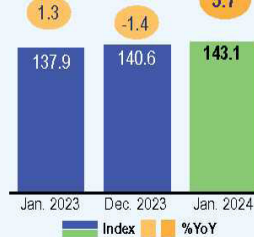
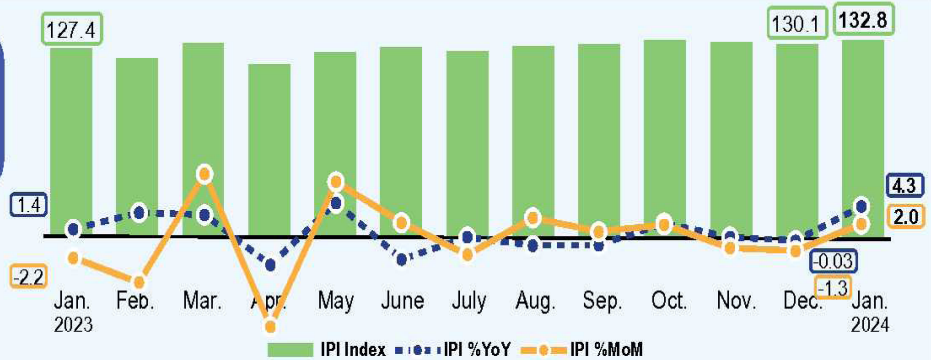
## IPI, JANUARY 2024

## MALAYSIA'S INDUSTRIAL PRODUCTION INDEX JANUARY 2024

The Industrial Production Index rebounded to 4.3 per cent in January 2024, spurred by expansion in all sectors

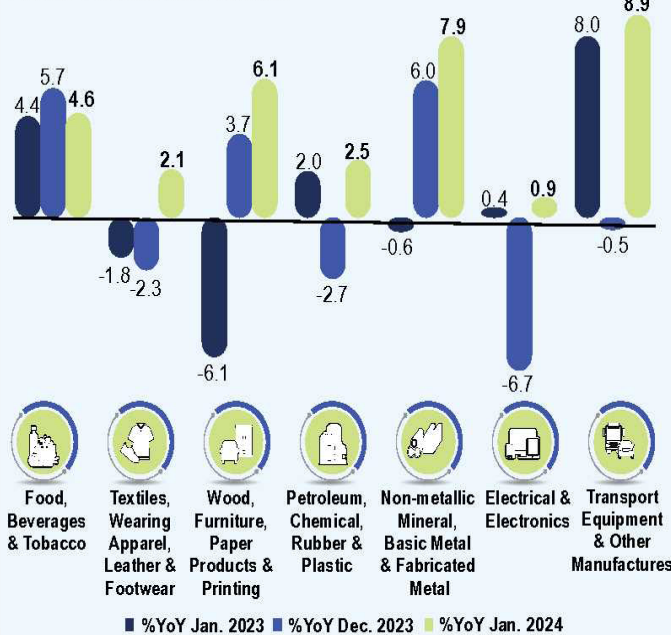


**4.3%**  
Dec. 2023: -0.03%

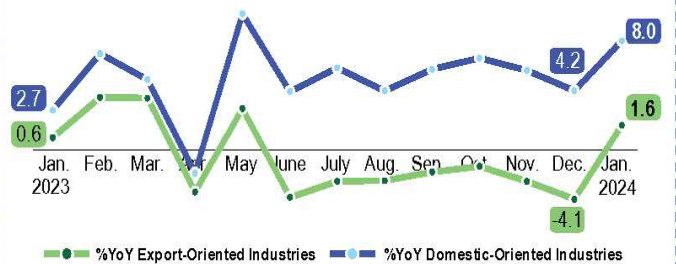


## Manufacturing

The turnaround of 3.7 per cent in the Manufacturing sector in January 2024 was primarily driven by the Food, Beverages & Tobacco Products as well as the Petroleum, Chemical, Rubber & Plastic Products sub-sectors



## Export and Domestic-Oriented Industries



The main industries contributed to the growth of export-oriented industries, January 2024

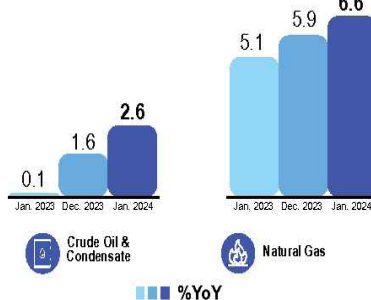
	%YoY Jan. 2023	%YoY Dec. 2023	%YoY Jan. 2024
Manufacture of rubber products	-8.8%	-4.0%	8.5%
Manufacture of plastic products	-11.9%	1.3%	7.5%
Manufacture of chemicals & chemical products	1.0%	-1.1%	6.1%

The main industries contributed to the growth of domestic-oriented industries, January 2024

	%YoY Jan. 2023	%YoY Dec. 2023	%YoY Jan. 2024
Manufacture of motor vehicles, trailers & semi-trailers	12.2%	-2.5%	12.1%
Manufacture of fabricated metal products, except machinery & equipment	0.4%	9.7%	11.9%
Manufacture of food processing products	1.5%	6.2%	8.5%

## Mining

The uptick in production of the Mining sector in January 2024 was induced by a 6.6 per cent expansion in Natural Gas production and 2.6 per cent in the Crude Oil & Condensate output



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

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

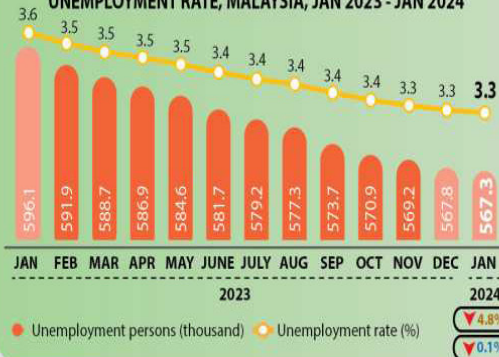


# LABOUR FORCE, JAN 2024

January's unemployment rate stood at 3.3 per cent, with 567.3 thousand unemployed

## UNEMPLOYMENT

THE NUMBER OF UNEMPLOYED PERSONS AND UNEMPLOYMENT RATE, MALAYSIA, JAN 2023 - JAN 2024



**3.3%**

January's unemployment rate remained at 3.3 per cent the same as in the previous month

▼0.3pp    ↔0.0pp

## Unemployment by category

Actively unemployed    Inactively unemployed

79.8%    20.2%

JAN 2024

▼6.0%    ▼0.2%    452.5 thousand    114.7 thousand    ▲0.2%    ▲0.5%

DEC 2023

453.6 thousand    114.2 thousand

## EMPLOYED PERSON

THE NUMBER OF EMPLOYED PERSONS AND EMPLOYMENT-TO-POPULATION RATIO, MALAYSIA, JAN 2023 - JAN 2024

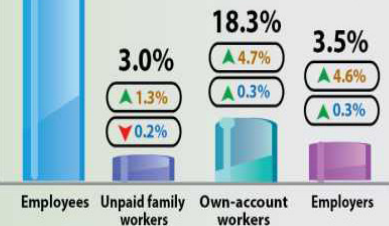


## Employed person by status in employment

75.2%

▲1.3%    ▲0.1%

75.2 per cent of the total employed persons were in the employees' category



## LABOUR FORCE

LABOUR FORCE AND LABOUR FORCE PARTICIPATION RATE (LFPR), MALAYSIA, JAN 2023 - JAN 2024



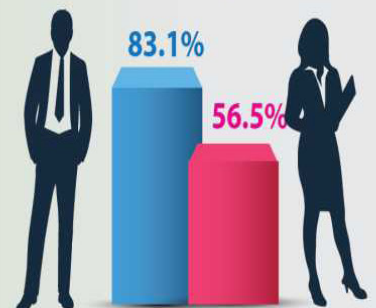
**70.2%**

Labour force participation rate during the month was unchanged at 70.2 per cent, as in the preceding month

▲0.4pp

↔0.0pp

## LFPR by sex



## OUTSIDE LABOUR FORCE



DIS 2023



JAN 2024

▼0.1%

▼0.01%

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



Household/ family responsibilities

42.5%



Schooling/ training

40.8%

Percentage change (year-on-year)

pp Percentage point

Percentage change (month-on-month)

↔ Unchanged

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



# RUBBER STATISTICS, JAN 2024

## PRODUCTION of NATURAL RUBBER

▼ -0.2%



## AVERAGE PRICE (cent/kg)



S.M.R. 20

JANUARY 2024: 710.45  
December 2023: 670.83

▲ 5.9%



Concentrated Latex

JANUARY 2024: 585.74  
December 2023: 537.63

▲ 8.9%

## DOMESTIC CONSUMPTION

JANUARY 2024 : 23,533<sup>P</sup> tonnes  
December 2023: 25,118 tonnes

▼ -6.3%



## STOCKS

JANUARY 2024 : 203,772<sup>P</sup> tonnes  
December 2023: 191,304 tonnes

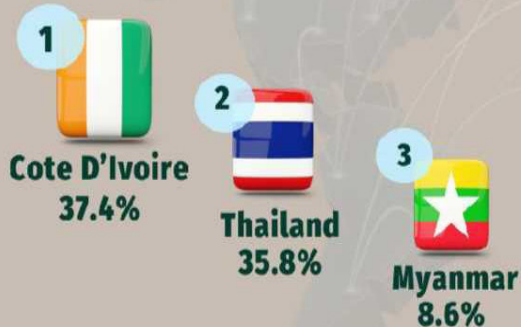
▲ 6.5%



## IMPORTS

JANUARY 2024 : 114,797<sup>P</sup> tonnes  
December 2023: 131,629 tonnes

▼ -12.8%

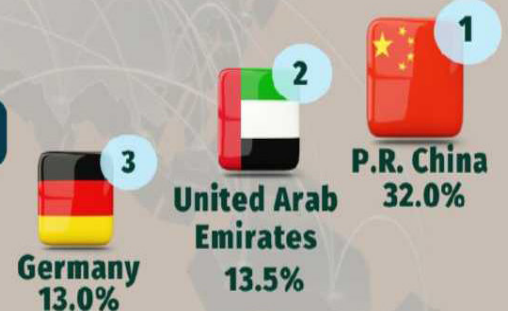


## Main countries

## EXPORTS

JANUARY 2024 : 43,111<sup>P</sup> tonnes  
December 2023: 45,591 tonnes

▼ -5.4%



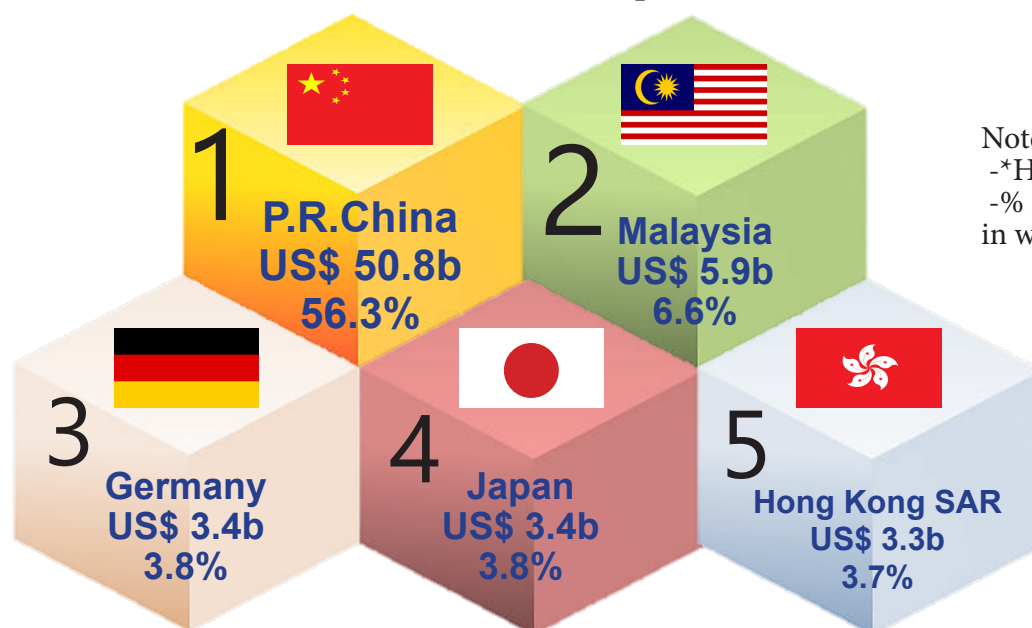
Note : ▲ ▼ change month on month : P = Preliminary : S.M.R = Standard Malaysian Rubber

Source: Monthly Rubber Statistics January 2024, Department of Statistics Malaysia (DOSM)



# MALAYSIA'S AS SECOND LARGEST EXPORTERS IN THE WORLD OF PHOTOSENSITIVE SEMICONDUCTOR DEVICES, INCL. PHOTOVOLTAIC CELLS WHETHER OR NOT ASSEMBLED IN MODULES OR MADE UP INTO PANELS; LIGHT EMITTING DIODES

In 2022, 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\$ 50.8 billion which was 56.3% share of the world exports.



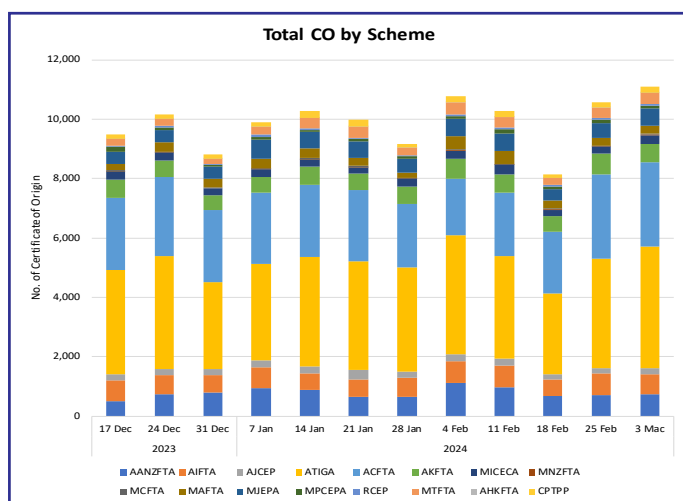
Notes:  
 -\*HS854140  
 -% refer to share in world exports

## MALAYSIA'S TOP EXPORT DESTINATIONS

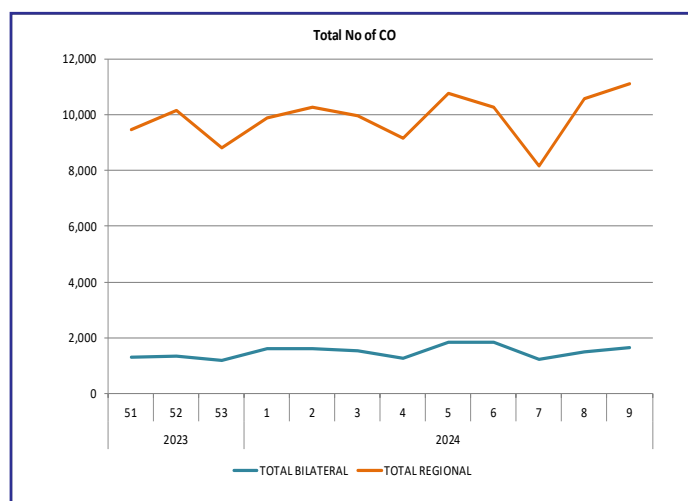


# Number of PCO as at 3 March 2024 Weekly / Monthly / Annually

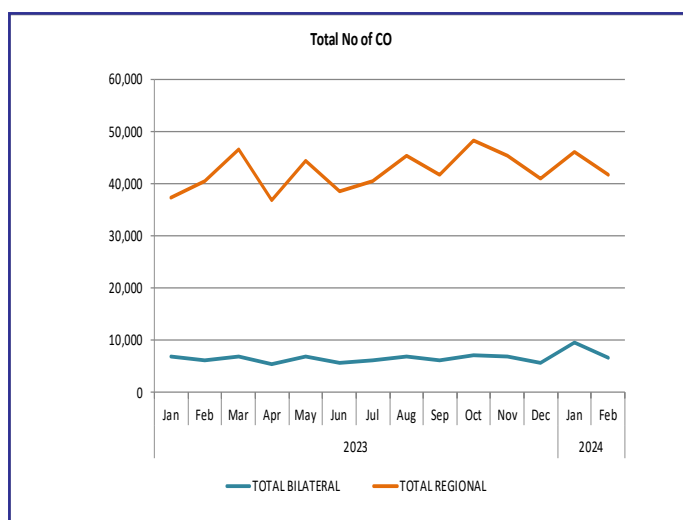
## Weekly Total Scheme



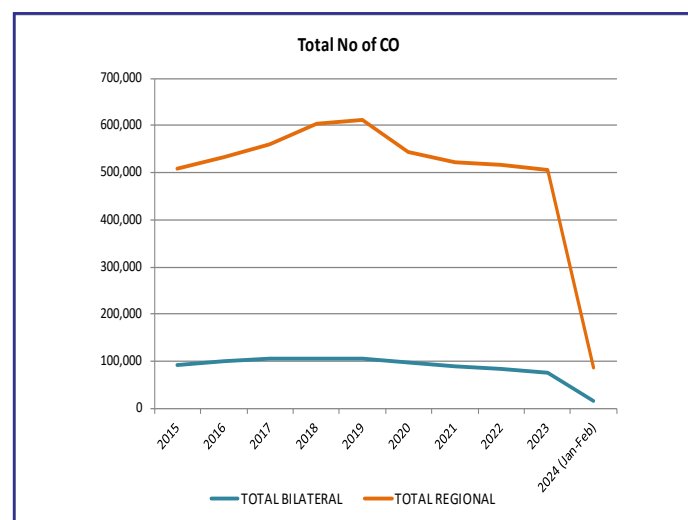
## Weekly



## Monthly



## Annually



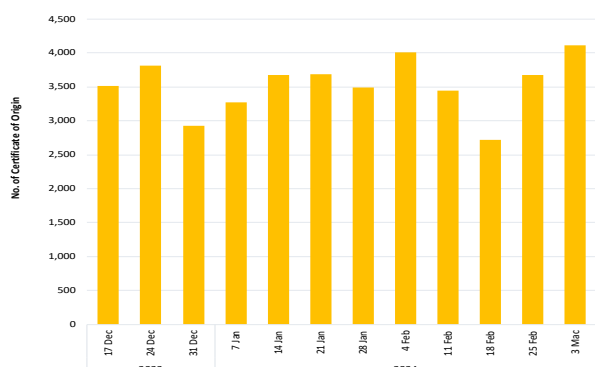
Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia



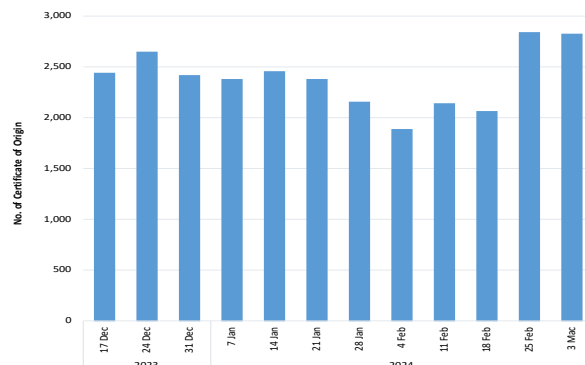
# Regional FTA

## Number of Preferential Certificates of Origin (PCOs) as at 3 March 2024

**ASEAN Trade in Goods Agreement (ATIGA)**



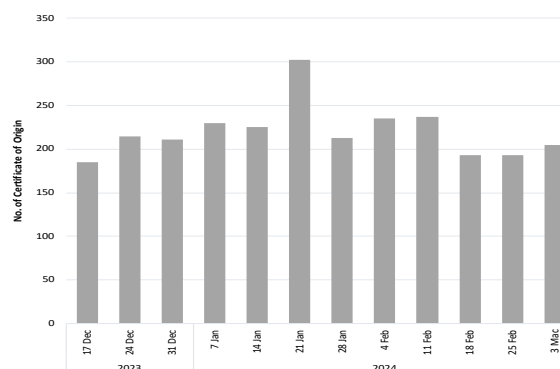
**ASEAN-China Free Trade Agreement (ACFTA)**



**ASEAN-Korea Free Trade Agreement (AKFTA)**



**ASEAN-Japan Comprehensive Economic Partnership (AJCEP)**

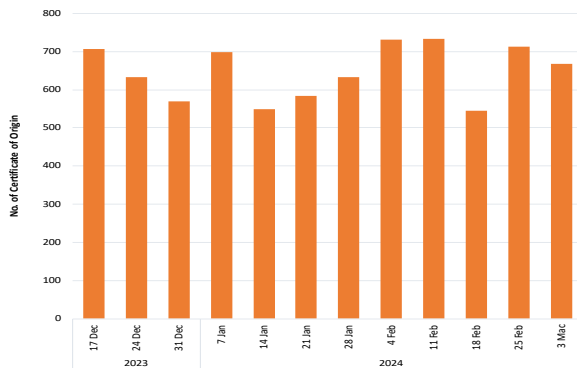


Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia

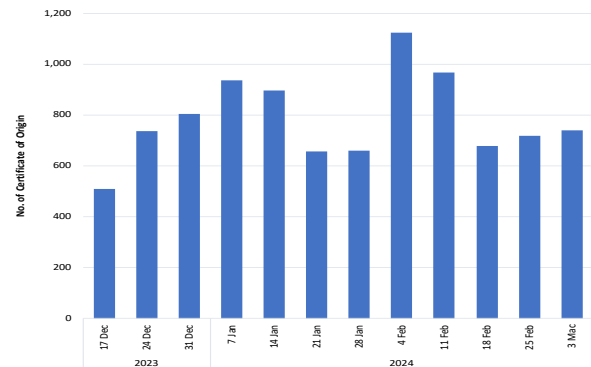
# Regional FTA

## Number of Preferential Certificates of Origin (PCOs) as at 3 March 2024

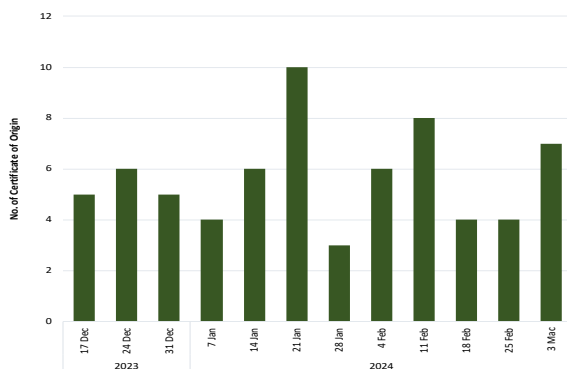
**ASEAN-India Free Trade Agreement (AIFTA)**



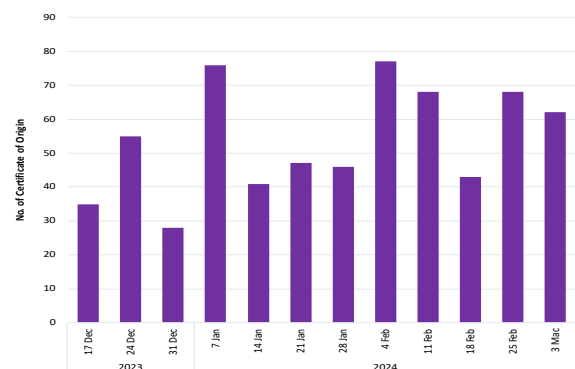
**ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA)**



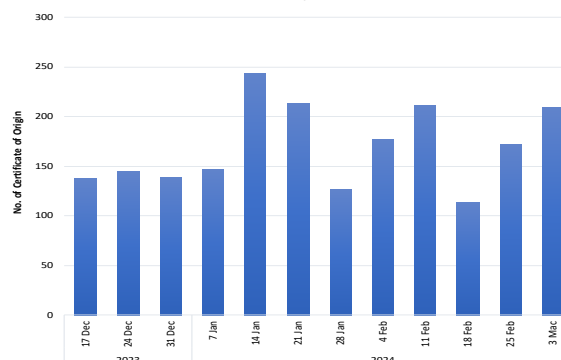
**ASEAN-Hong Kong, China Free Trade Agreement (AHKFTA)**



**Regional Comprehensive Economic Partnership (RCEP)**



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



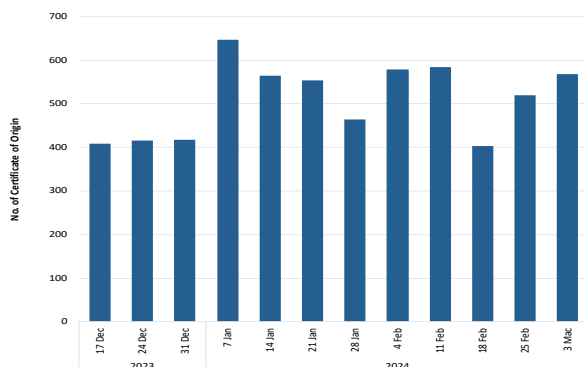
Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia



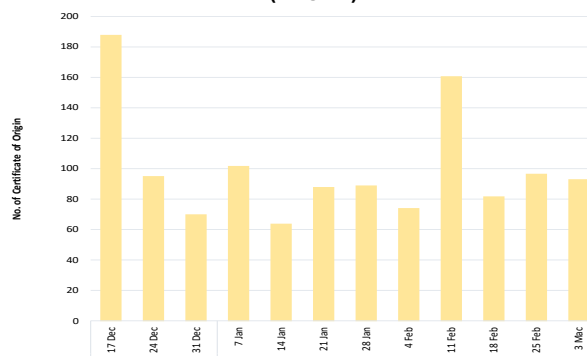
# Bilateral FTA

## Number of Preferential Certificates of Origin (PCOs) as at 3 March 2024

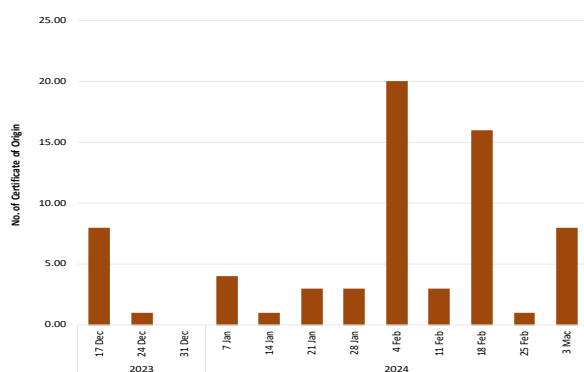
**Malaysia-Japan Economic Partnership Agreement (MJPEA)**



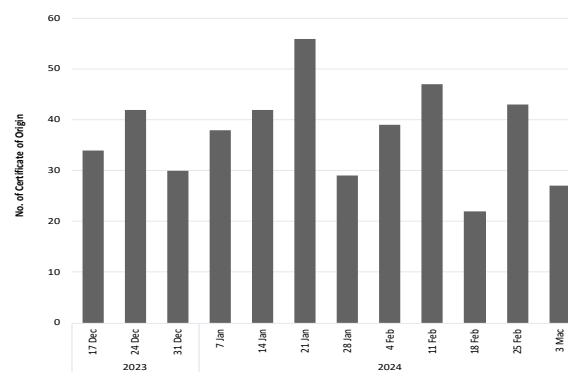
**Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA)**



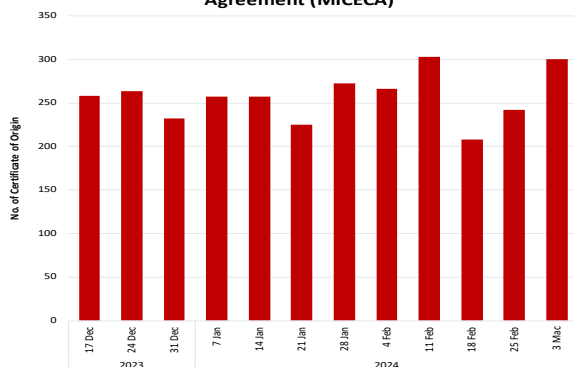
**Malaysia-New Zealand Free Trade Agreement (MNZFTA)**



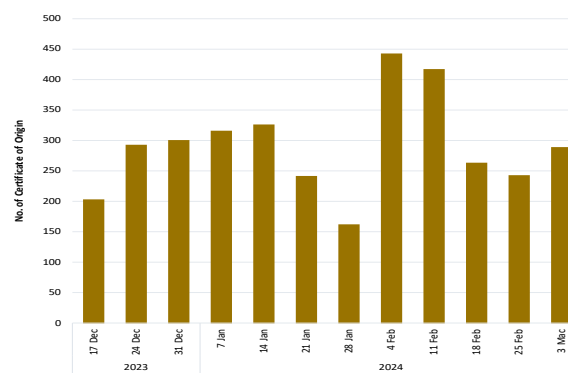
**Malaysia-Chile Free Trade Agreement (MCFTA)**



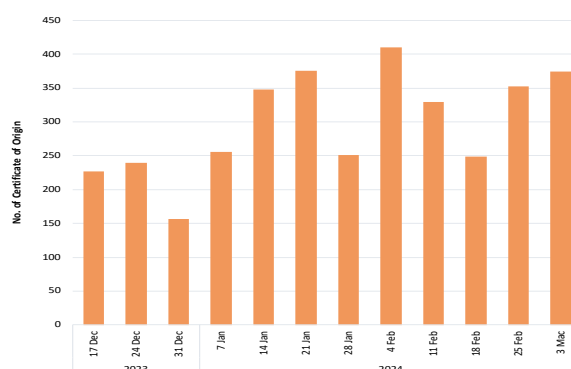
**Malaysia-India Comprehensive Economic Cooperation Agreement (MICECA)**



**Malaysia-Australia Free Trade Agreement (MAFTA)**



**Malaysia-Turkey Free Trade Agreement (MTFTA)**

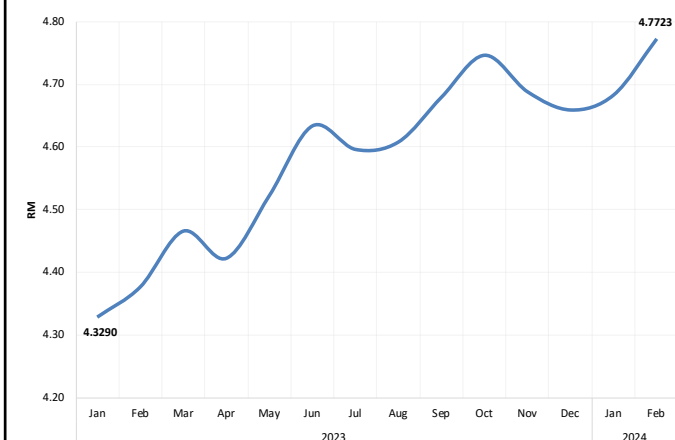


Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia

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

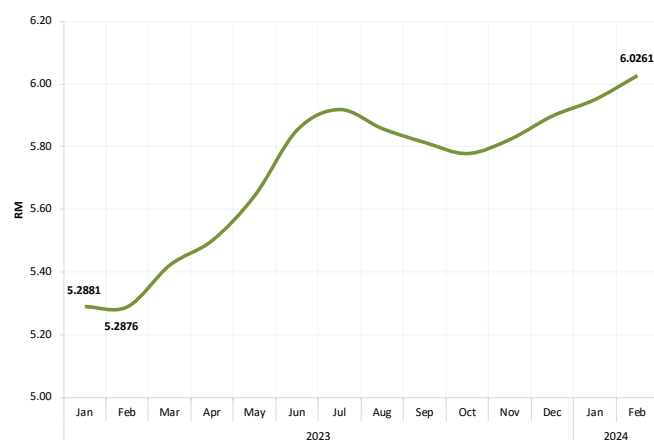
## US Dollar

USD 1 = RM



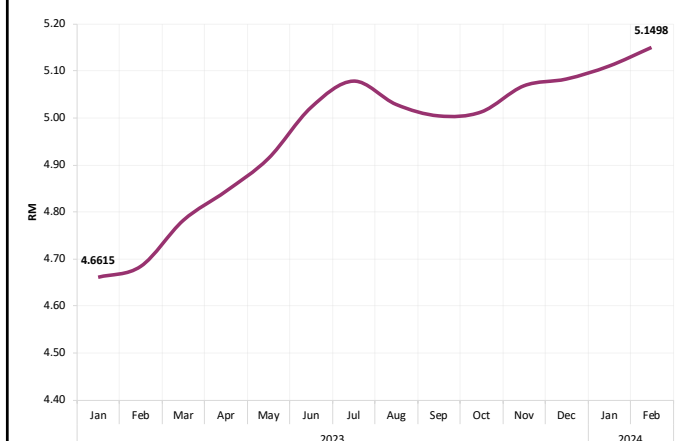
## Pound Sterling

GBP 1 = RM



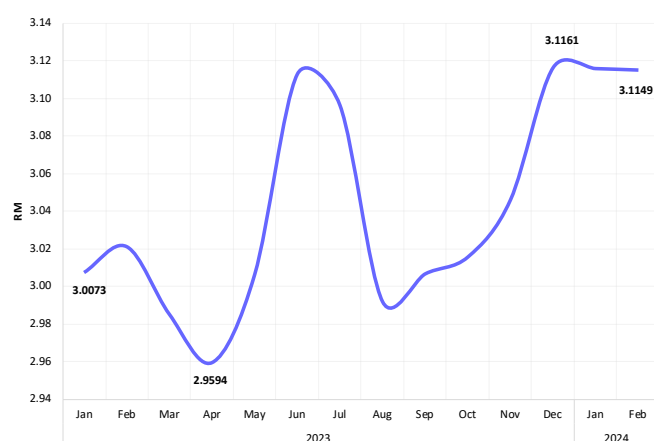
## Euro

EUR 1 = RM



## Australian Dollar

AUD 1 = RM



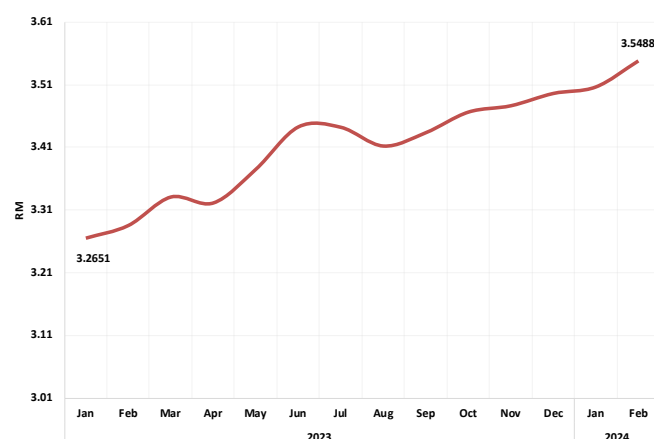
## South Korean Won

KRW 100 = RM



## Brunei Dollar

BND 1 = RM



Source : Bank Negara Malaysia



# Commodity Prices

## CRUDE PETROLEUM (BRENT) -per bbl-



▼ **1.8%\***  
**US\$82.1**  
**8 Mac 2024**

Highest  
2023/2024

1 Mac 2024 : US\$83.6  
29 Sept 2023 : US\$95.3

2 Feb 2024 : US\$77.3  
17 March 2023 : US\$73.0

Lowest  
2023/2024

Average Price 2023 <sup>i</sup>: US\$82.3

## CRUDE PALM OIL -per MT-



▲ **5.3%\***  
**US\$891.5**  
**8 Mac 2024**

Highest  
2023/2024

8 Mac 2024 : US\$891.5  
3 Mar 2023 : US\$964.5

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

Lowest  
2023/2024

Average Price 2023 <sup>i</sup>: US\$842.3

## RUBBER SMR 20 -per



▼ **0.1%\***  
**US\$1,617.5**  
**8 Mac 2024**

Average Price 2023 <sup>i</sup>: US\$1,389.4

## COCOA SMC 2 -per MT-



▲ **5.3%\***  
**US\$4,944.1**  
**8 Mac 2024**

Average Price 2023 <sup>i</sup>: US\$2,136.7

## SUGAR -per lbs-



▲ **0.1%\***  
**US\$21.0**  
**8 Mac 2024**

Average Price 2023 <sup>i</sup>: US\$23.6

## COAL -per MT-



▲ **3.8%\***  
**US\$111.0**  
**8 Mac 2024**

Average Price 2023 <sup>i</sup>: US\$127.0

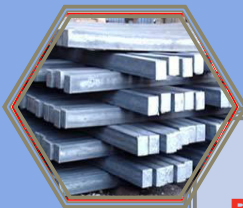
## SCRAP IRON HMS -per MT-



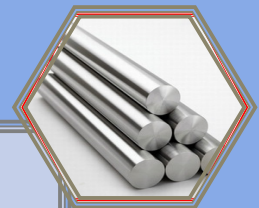
▼ **0.1%\***     ▲ **2.3%\***  
**US\$383.3**     **US\$351.9**  
(high)     (low)  
**January 2024**

Average Price 2023 <sup>i</sup>: US\$389.3 (high)  
Average Price 2023 <sup>i</sup>: US\$354.8 (low)

## Domestic Prices January 2024



**Billets**  
(per MT)  
**RM2,575 - RM2,576**



**Steel Bars**  
(per MT)  
**RM2,846 - RM2,906**

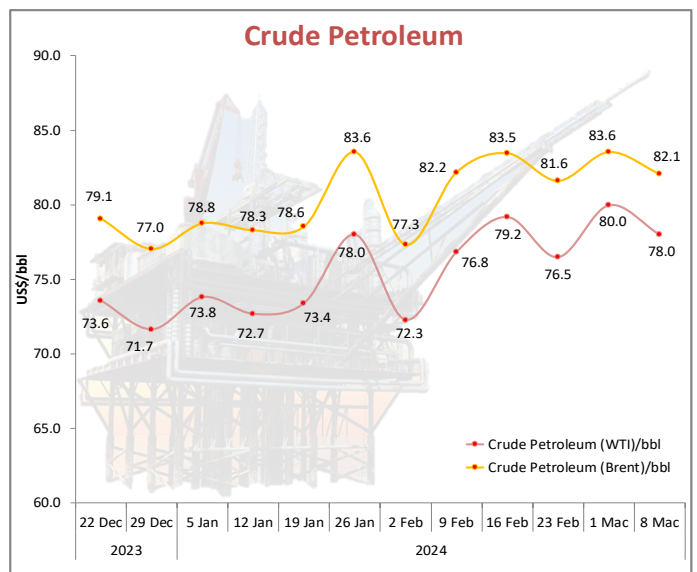
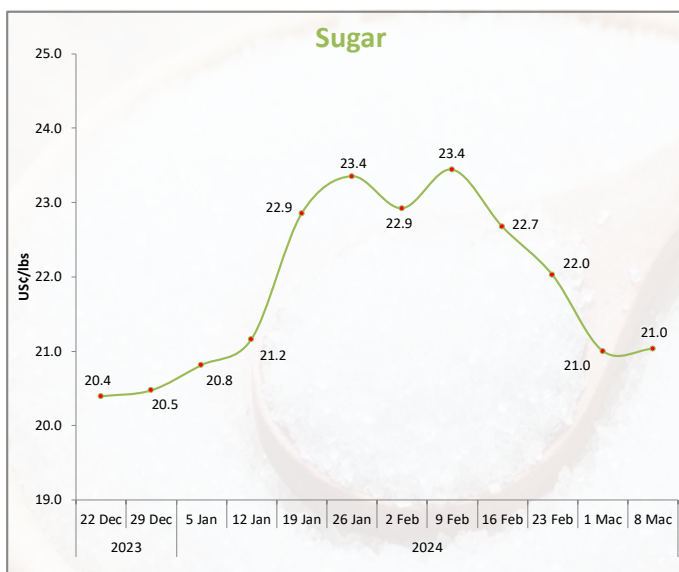
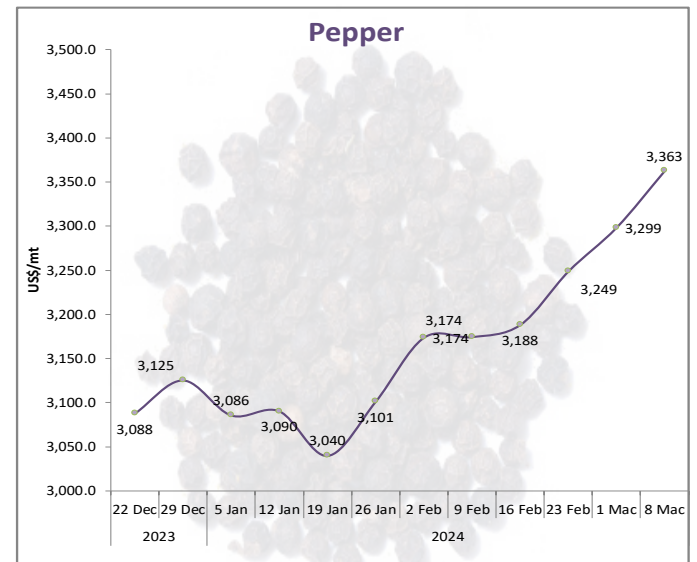
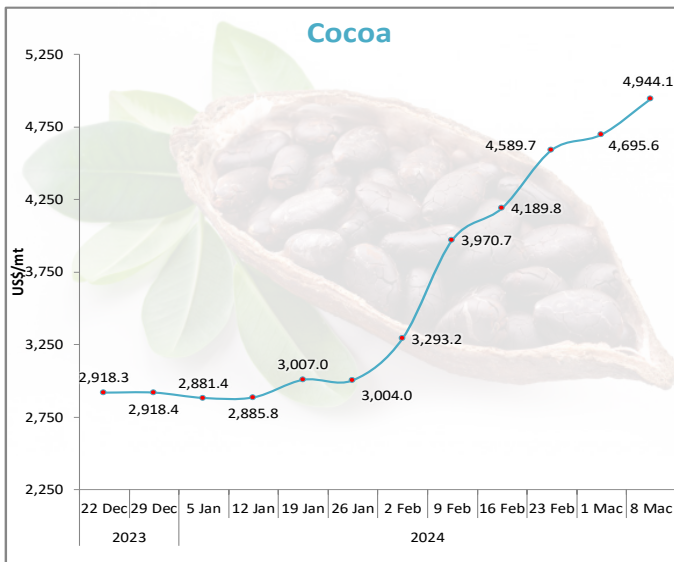
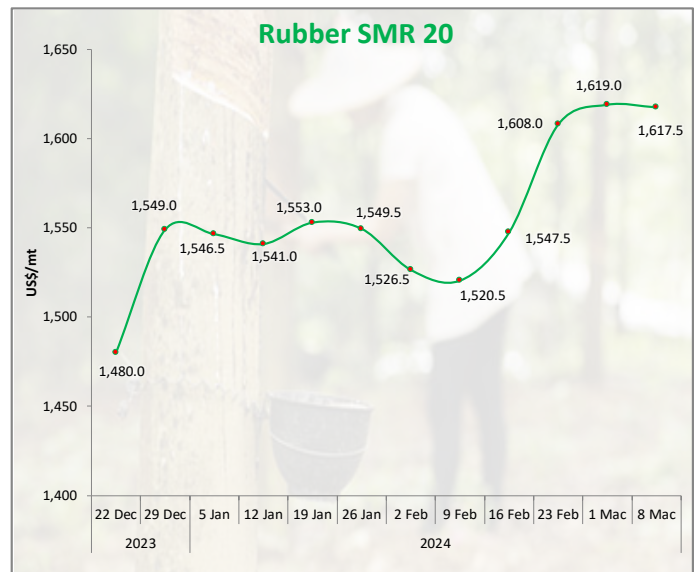
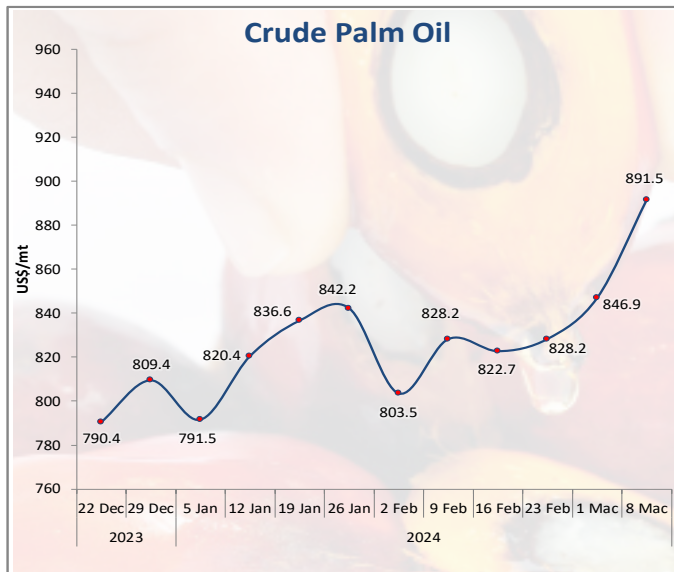
Notes: All figures have been rounded to the nearest decimal point

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

<sup>i</sup> 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.

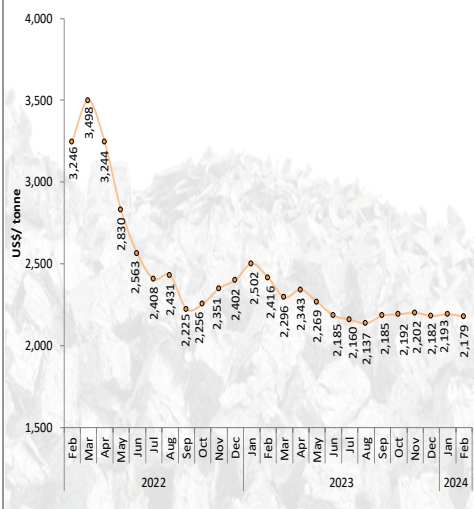
# Commodity Price Trends



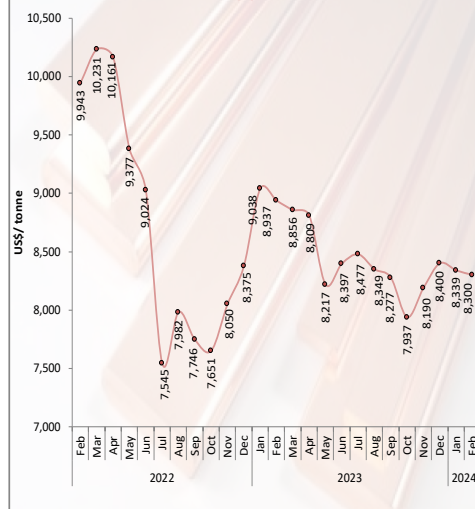
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Malaysian Cocoa Board, Malaysian Pepper Board, International Sugar Organization, Markets Insider.

# Commodity Price Trends

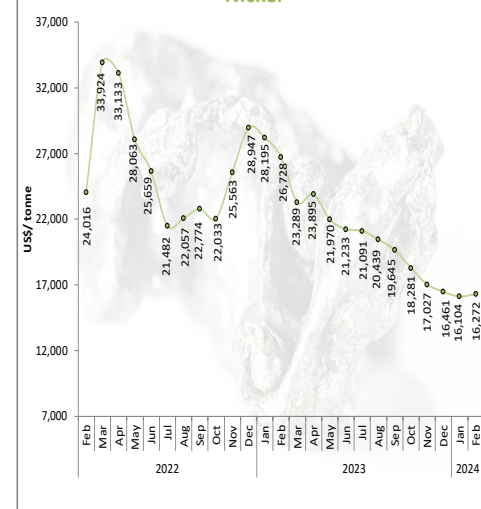
Aluminium



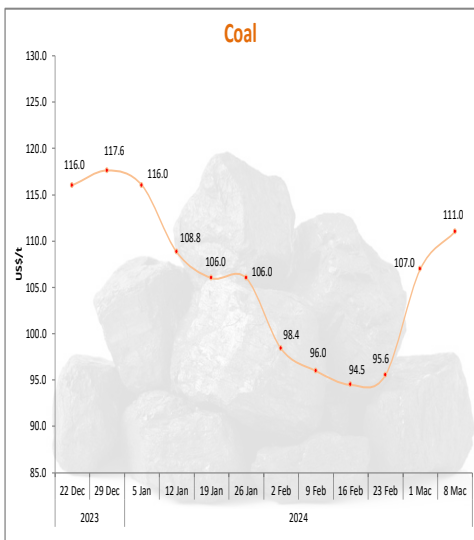
Copper



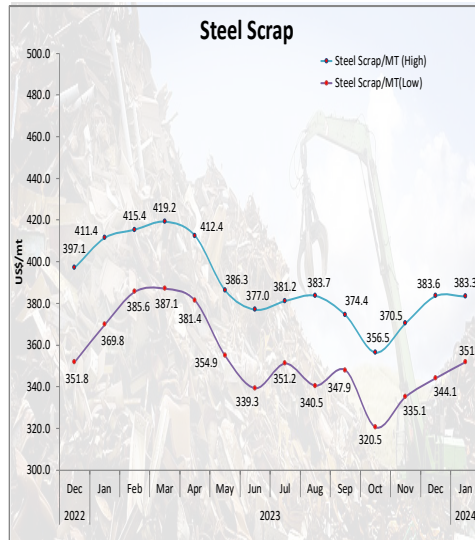
Nickel



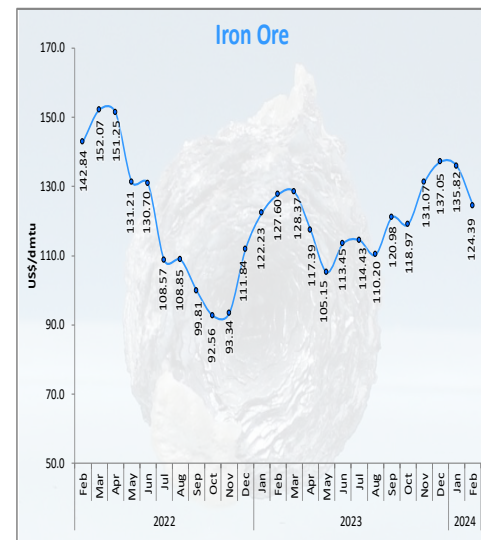
Coal



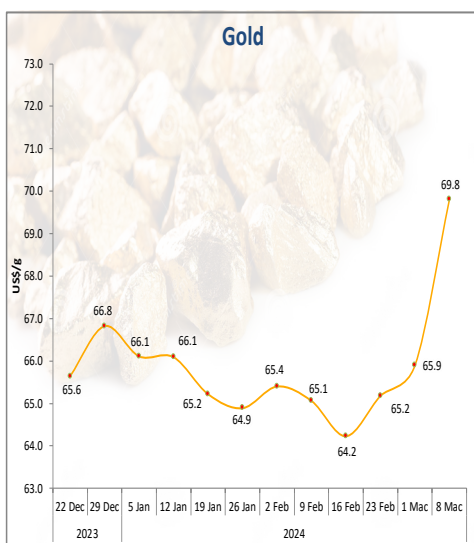
Steel Scrap



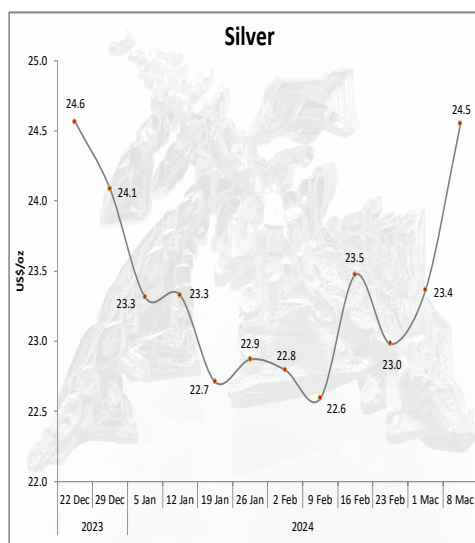
Iron Ore



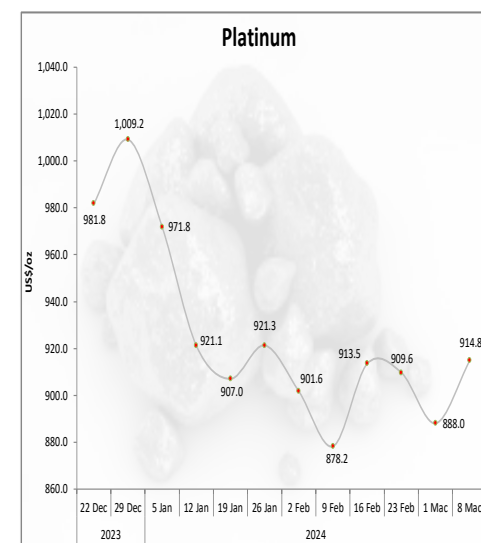
Gold



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)



### 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.



## RCEP CONSISTS OF

**10** ASEAN member countries  
**5** ASEAN FTA partner countries

**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](mailto:i4.0@miti.gov.my)
- RA: [industry4wrld@mpc.gov.my](mailto:industry4wrld@mpc.gov.my)



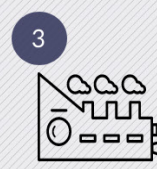
Readiness Assessment



Apply online at [www.miti.gov.my/industry4wrld](http://www.miti.gov.my/industry4wrld)



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