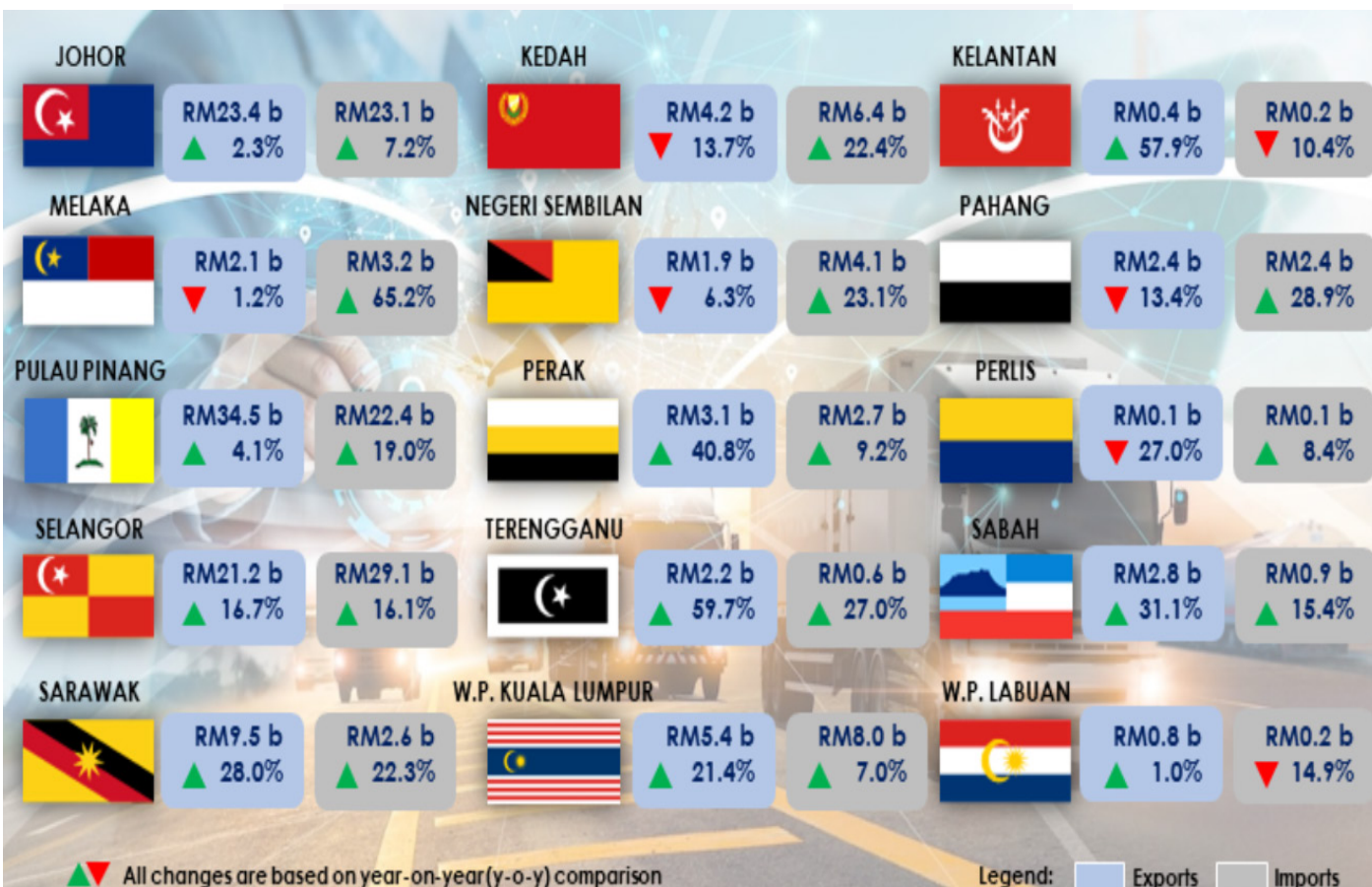


EXPORT IMPORT STATISTICS BY STATE, APRIL 2024



TOP 5 EXPORTERS



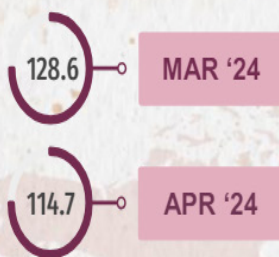
Source: Export Import Statistics By State April 2024, Department of Statistics Malaysia (DOSM)

EXTERNAL TRADE INDICES, APRIL 2024

EXPORTS

Value (RM Billion)

▼ 10.8%



Machinery & Transport Equipment

▼ 0.5%

Chemicals

▼ 0.1%

Mineral Fuels

▼ 16.2%

Food

▼ 13.7%

Machinery & Transport Equipment

▼ 12.3%

Unit Value Index

▼ 0.4%

Volume Index

▼ 10.4%

Mineral Fuels

▲ 1.1%

Machinery & Transport Equipment

▲ 0.7%

Miscellaneous Manufactured Articles

▲ 0.5%

Mineral Fuels

▼ 31.7%

Machinery & Transport Equipment

▼ 6.3%

Food

▼ 4.2%

Unit Value Index

▲ 0.6%

Volume Index

▼ 8.2%

IMPORTS

Value (RM Billion)

▼ 7.6%



TERMS OF TRADE

▼ 1.0%

Mineral Fuels

▼ 3.8%

Machinery & Transport Equipment

▼ 1.2%

Miscellaneous Manufactured Articles

▼ 0.1%

▲ All changes are based on month-on-month comparison.

Source : External Trade Indices, April 2024, Department of Statistics Malaysia (DOSM)

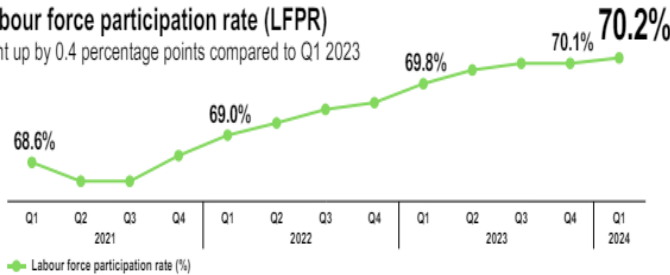
LABOUR MARKET REVIEW, Q1 2024

Employment expands in the first quarter of 2024 to 16.40 million persons amid continued demand for labour

LABOUR SUPPLY

Labour force participation rate (LFPR)

went up by 0.4 percentage points compared to Q1 2023



16.96 million labour force

▲ 1.9% YoY
▲ 0.3% QoQ

7.19 million outside labour force

▼ -0.3% YoY
▼ -0.1% QoQ

More than 85 per cent did not seek for work due to schooling and housework



41.6% Schooling/
Training program



44.0% Housework/
family responsible



14.4% Others*

*refer to people who are going for further study, disabled, not interested/ just completed study and retired/ old age



Employed persons

continued to increase, albeit at a slower rate

to 16.40 million persons



Underemployment situation



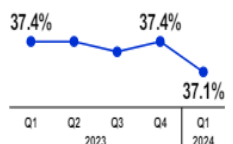
175.4 thousand time-related underemployment

Rate: 1.1%

▲ 0.4% YoY
▼ -3.5% QoQ



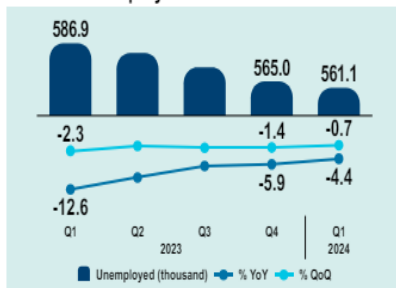
Skill-related underemployment rate



More than one-third of tertiary-educated employed persons are prevalent in semi-skilled and low-skilled occupations recorded

1.93 million persons

National unemployment situation



Unemployed

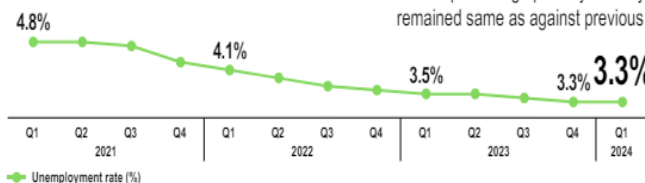
decreased during Q1 2024 to

561.1 thousand persons



Unemployment rate

declined 0.2 percentage points year-on-year, but remained same as against previous quarter



LABOUR DEMAND

During Q1 2024

8.94 million jobs in economic sector

increased 1.5 per cent compared to the same quarter of 2023



8.75 million filled jobs

▲ 1.5% YoY
▲ 0.01% QoQ

Rate of filled jobs
97.9%



191.9 thousand vacancies

▼ -0.4% YoY
▲ 0.9% QoQ

Rate of vacancies
2.1%



More than half (56.7%) of jobs opening during Q1 2024 were in the Manufacturing sector with a total of 180.8 thousand vacancies



32.1 thousand jobs created

▲ 1.3% YoY
▲ 3.5% QoQ

27.5% Skilled
61.9% Semi-skilled
10.5% Low-skilled
Q1 2024



Total hours worked during Q1 2024

9.45 billion jam ▲ 2.2% YoY ▲ 0.4% QoQ

LABOUR PRODUCTIVITY

Both measures of labour productivity registered an increase compared to the same quarter of the previous year

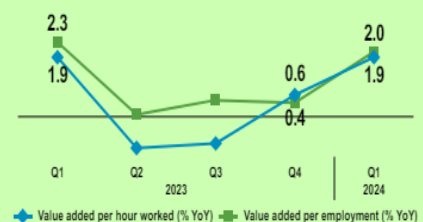
Labour productivity during Q1 2024



RM42.0 per hour worked

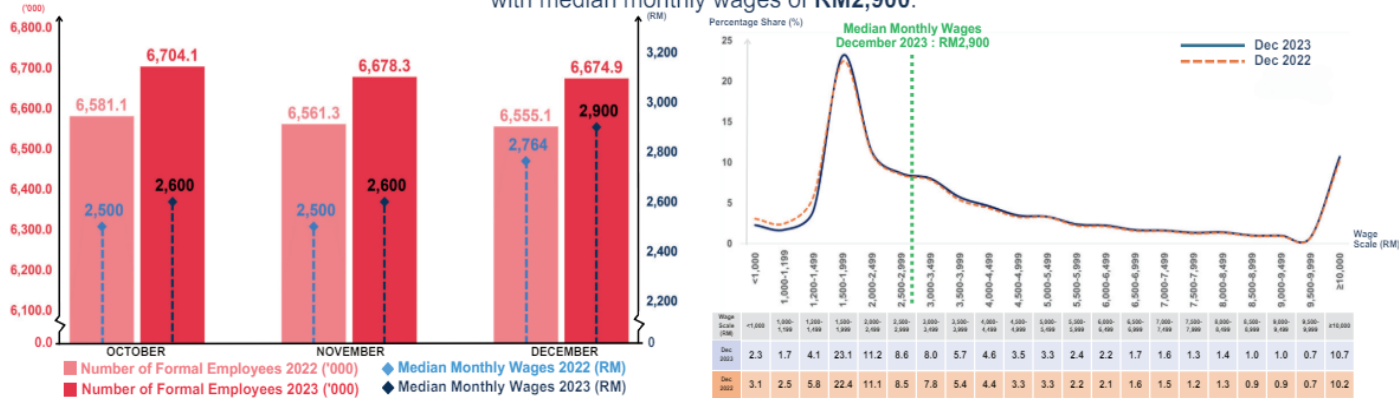


RM24,230 per employment



EMPLOYEE WAGES STATISTICS (FORMAL SECTOR), Q4 2023

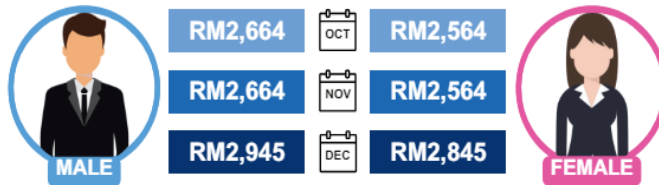
The number of citizen formal employees in December 2023 was 6,674.9 thousand persons with median monthly wages of RM2,900.



MEDIAN MONTHLY WAGES OF CITIZEN FORMAL EMPLOYEES BY DIMENSIONS IN FOURTH QUARTER 2023

BY SEX

Median monthly wages for male (RM2,945) was higher than female (RM2,845) in December 2023.



BY ETHNIC

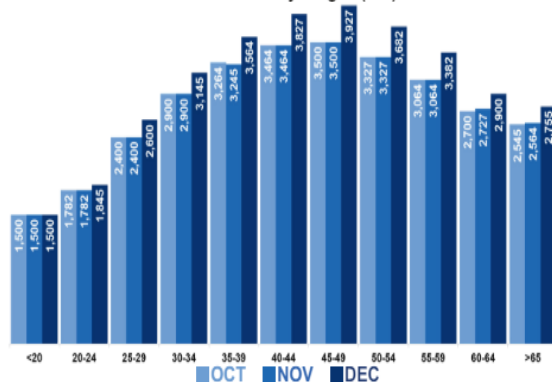
Chinese formal employees recorded the highest median monthly wages in December 2023 (RM4,300).



BY AGE GROUP

The age group of 45 to 49 years posted the highest median monthly wages of RM3,927 in December 2023.

Median Monthly Wages (RM)



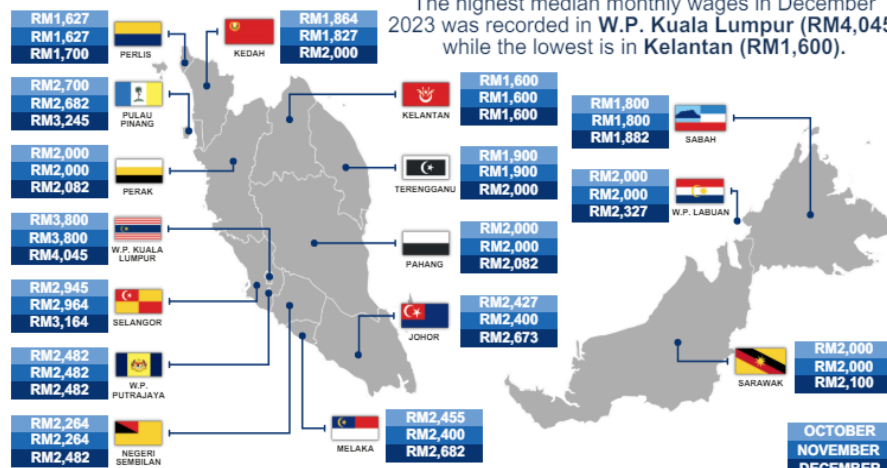
BY ECONOMIC ACTIVITY

The highest median monthly wages in December 2023 was recorded in Mining & quarrying sector (RM6,844), followed by Manufacturing, Construction, Services and Agriculture.



BY STATES

The highest median monthly wages in December 2023 was recorded in W.P. Kuala Lumpur (RM4,045) while the lowest is in Kelantan (RM1,600).



CONCEPT & DEFINITION

Wages refer to all remuneration paid to employees, including bonuses, commissions and allowances, during the reference period.

The **Median** refers to the middle observation in a set of data arranged in a sequence. The median wage is used to give a more accurate picture of the "average wage", as the determination of the median is not affected by extreme values.

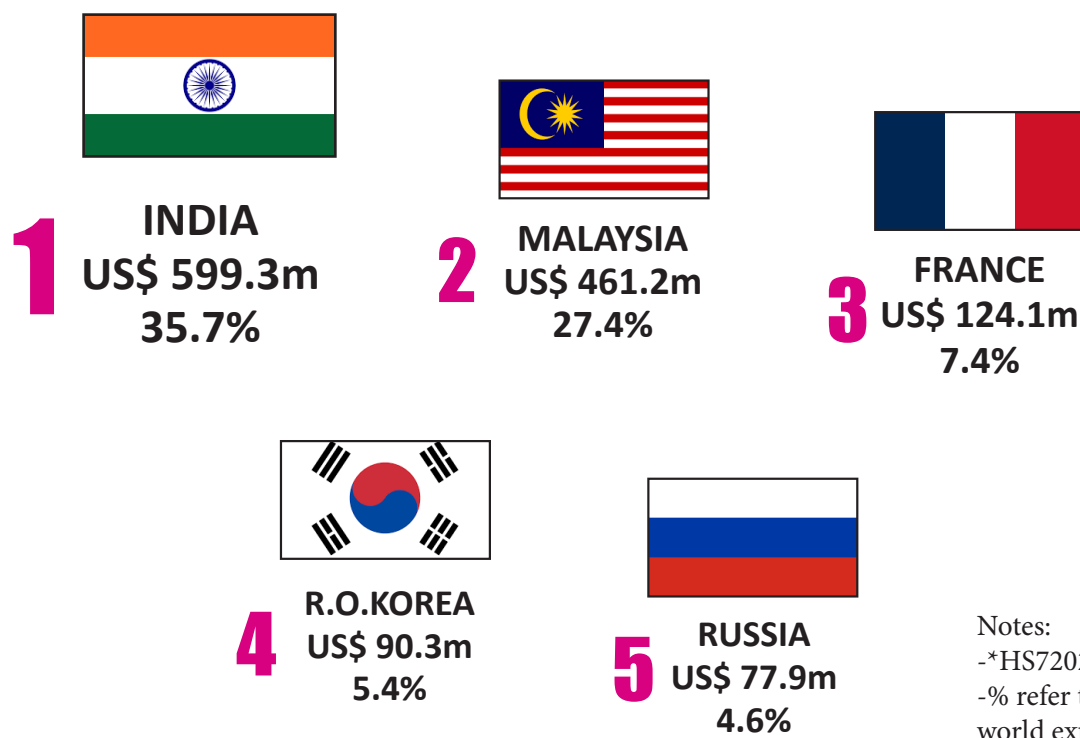
SCOPE & COVERAGE

These statistics is based on the administrative data, including data on the mandatory contribution of retirement savings by the private and non-pensionable public sectors and data on the contribution of social security insurance from various agencies. The data focus only on the citizen formal employees and does not cover employed persons fall under non-standard employment, including own-account workers and unpaid family workers.

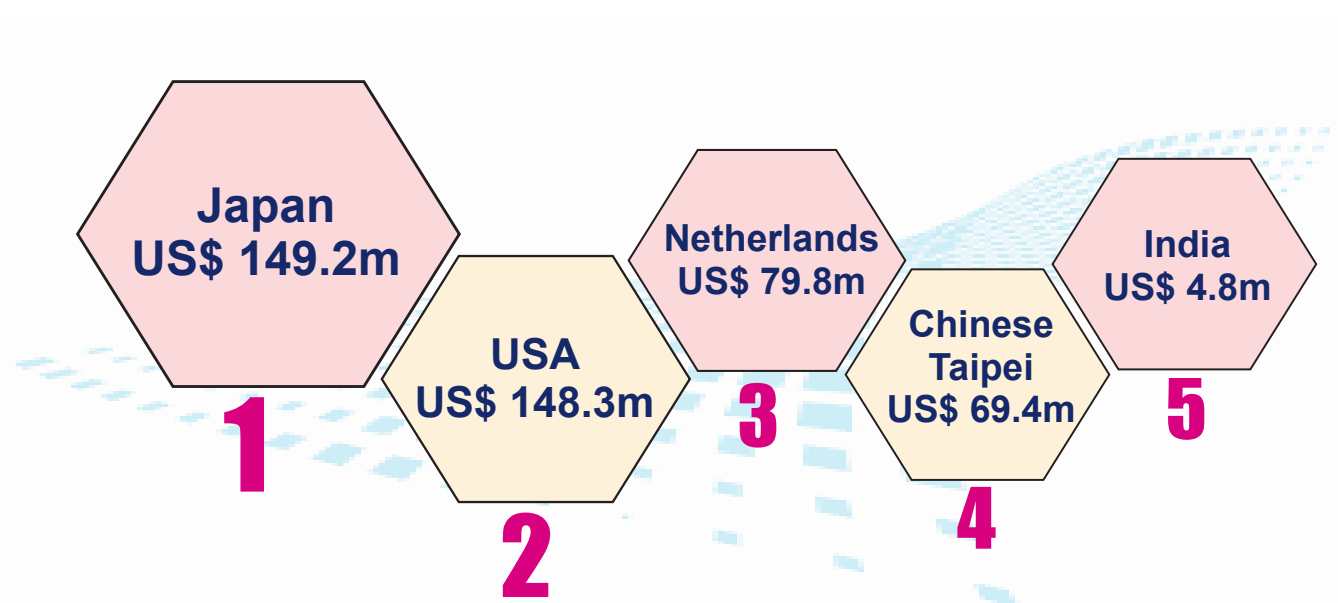
SOURCE: EMPLOYEE WAGES STATISTICS (FORMAL SECTOR) REPORT, FOURTH QUARTER 2023, DEPARTMENT OF STATISTICS MALAYSIA (DOSM)

MALAYSIA AS SECOND LARGEST EXPORTERS IN THE WORLD OF FERRO-MANGANESE, CONTAINING BY WEIGHT > 2% OF CARBON

In 2022, Malaysia's export of Ferro-manganese, containing by weight > 2% of carbon recorded US\$ 461.2 million which was 27.4% share of the world exports.



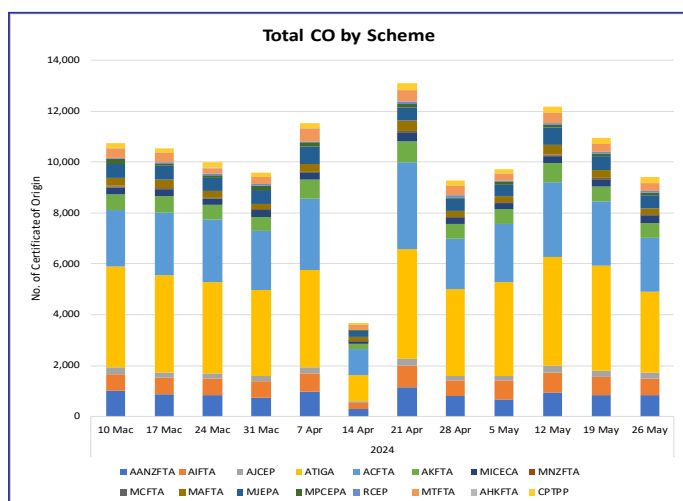
MALAYSIA'S TOP EXPORT DESTINATIONS



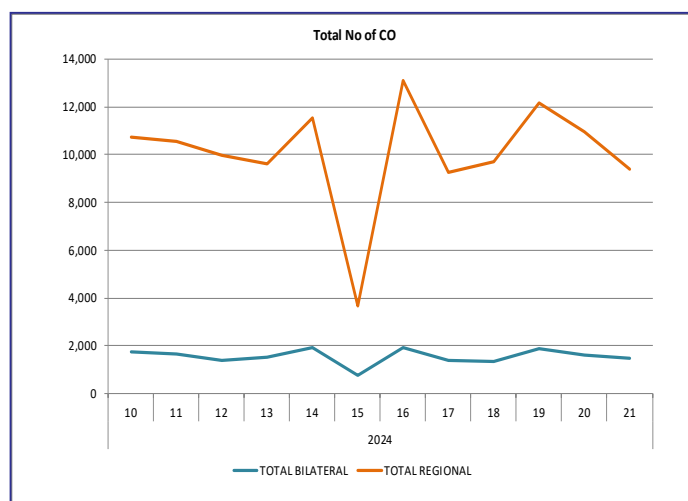
Source: <https://www.trademap.org/index.aspx>

Number of PCO as at 26 May 2024 Weekly / Monthly / Annually

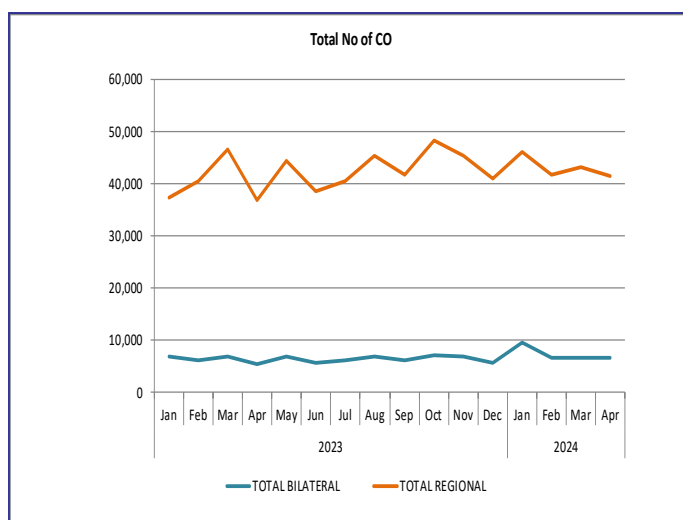
Weekly Total Scheme



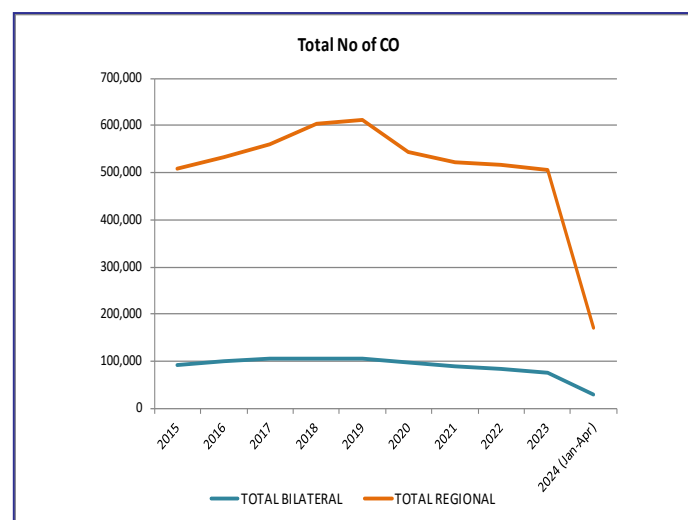
Weekly



Monthly



Annually

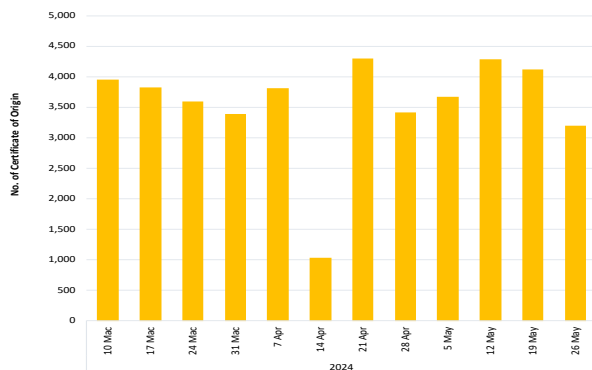


Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

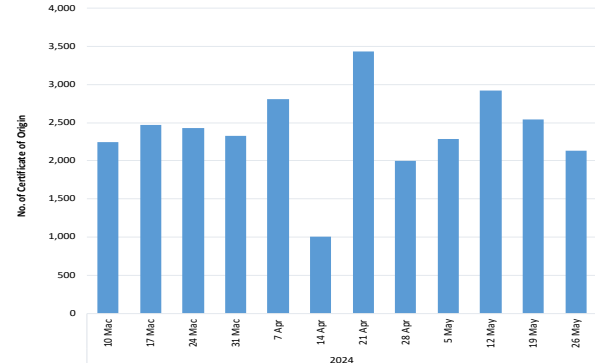
Regional FTA

Number of Preferential Certificates of Origin (PCOs) as at 26 May 2024

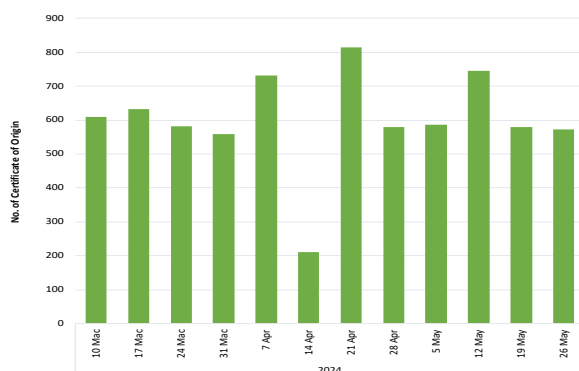
ASEAN Trade in Goods Agreement (ATIGA)



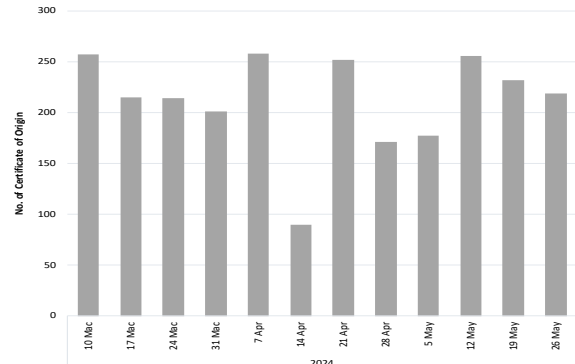
ASEAN-China Free Trade Agreement (ACFTA)



ASEAN-Korea Free Trade Agreement (AKFTA)



ASEAN-Japan Comprehensive Economic Partnership (AJCEP)

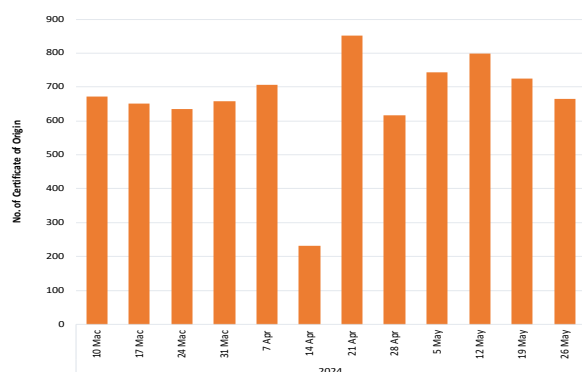


Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

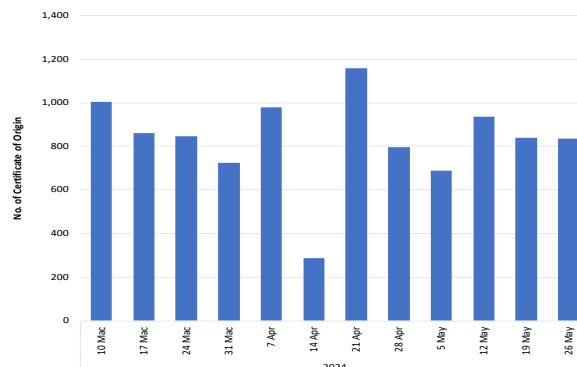
Regional FTA

Number of Preferential Certificates of Origin (PCOs) as at 26 May 2024

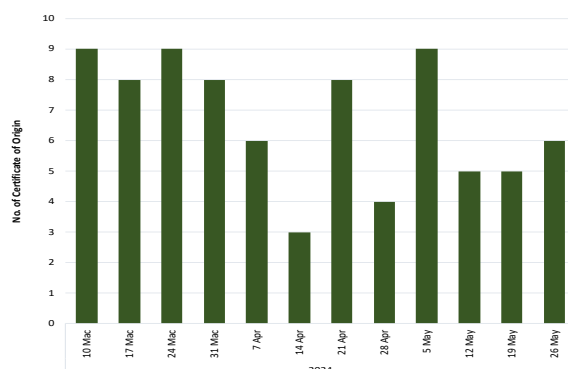
ASEAN-India Free Trade Agreement (AIFTA)



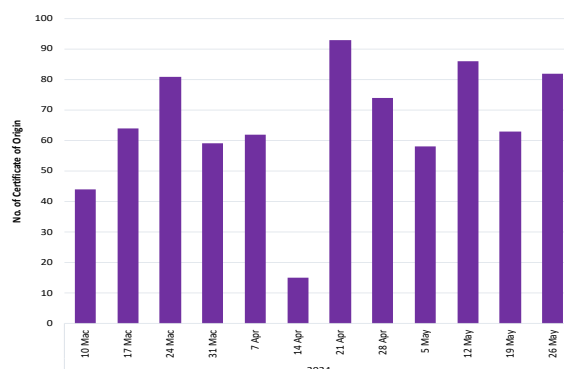
ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA)



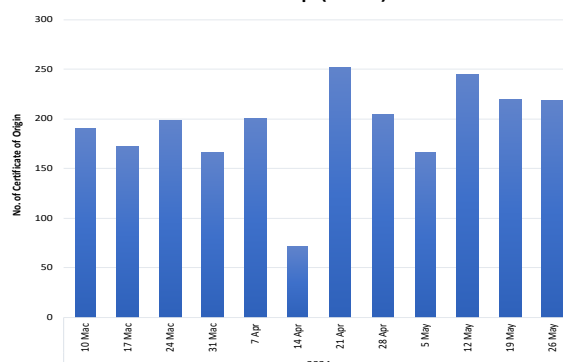
ASEAN-Hong Kong, China Free Trade Agreement (AHKFTA)



Regional Comprehensive Economic Partnership (RCEP)



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

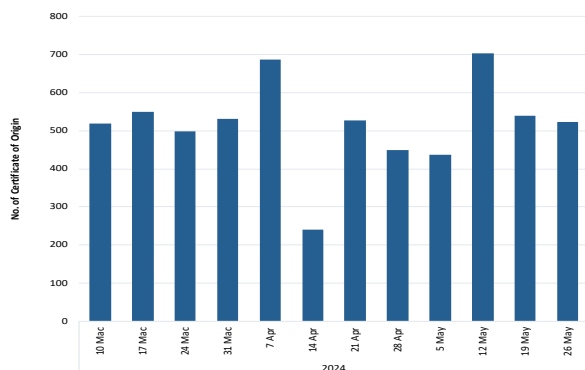


Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

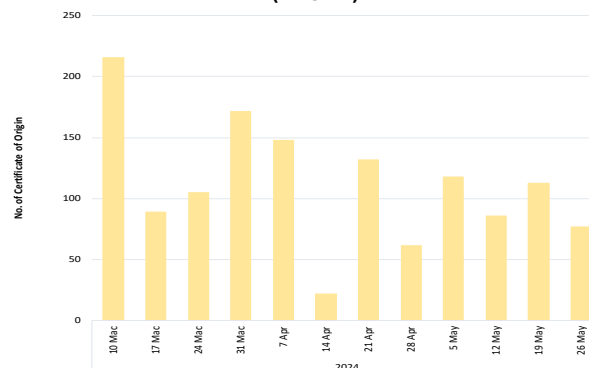
Bilateral FTA

Number of Preferential Certificates of Origin (PCOs) as at 26 May 2024

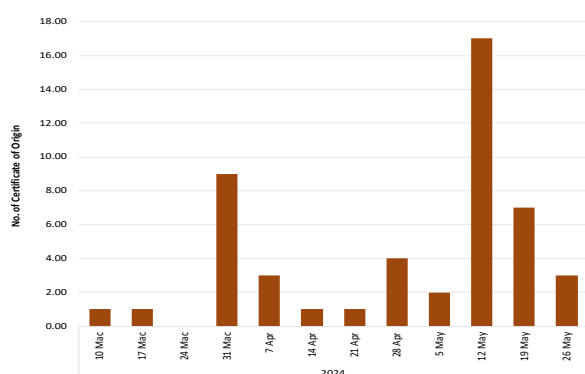
Malaysia-Japan Economic Partnership Agreement (MJEPA)



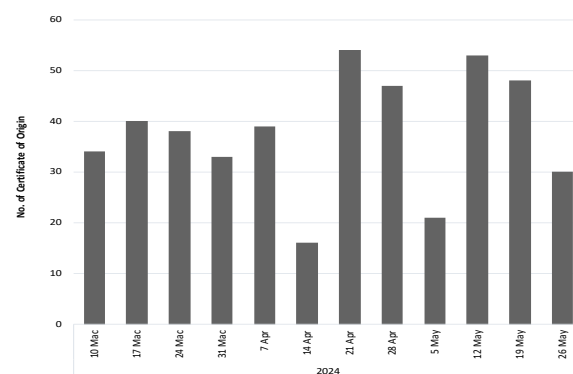
Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA)



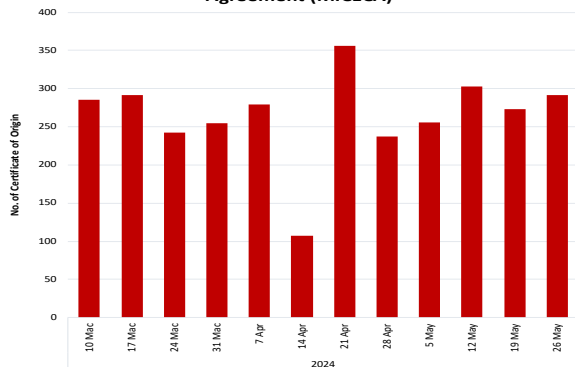
Malaysia-New Zealand Free Trade Agreement (MNZFTA)



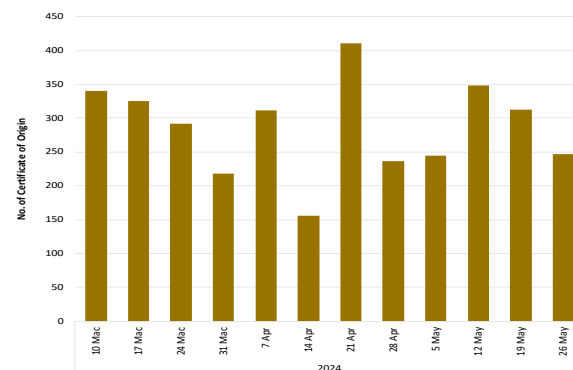
Malaysia-Chile Free Trade Agreement (MCFTA)



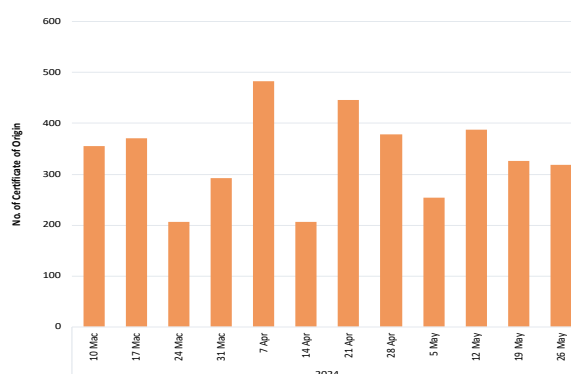
Malaysia-India Comprehensive Economic Cooperation Agreement (MICECA)



Malaysia-Australia Free Trade Agreement (MAFTA)



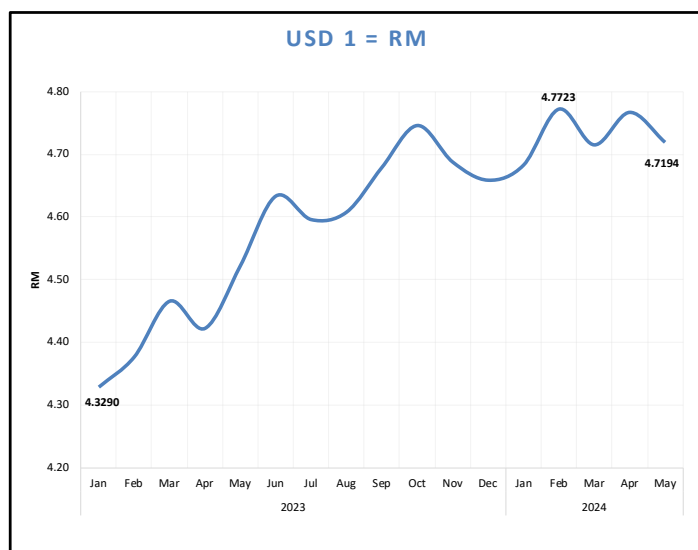
Malaysia-Turkey Free Trade Agreement (MTFTA)



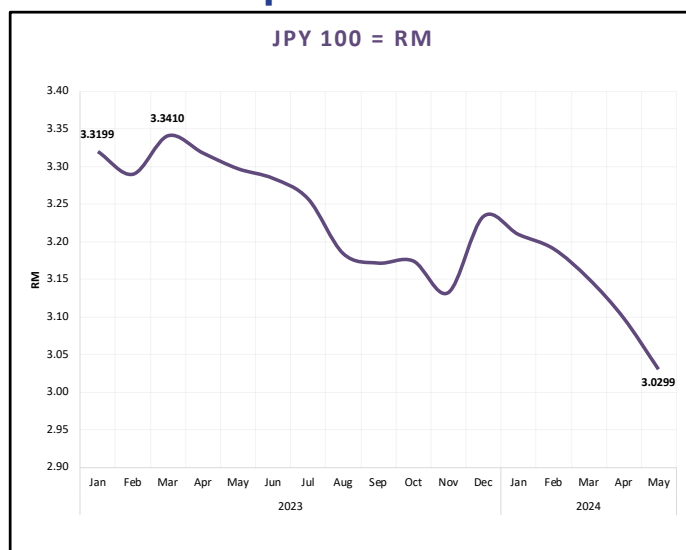
Note: *Provisional Data
Source: Ministry of Investment, Trade and Industry, Malaysia

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

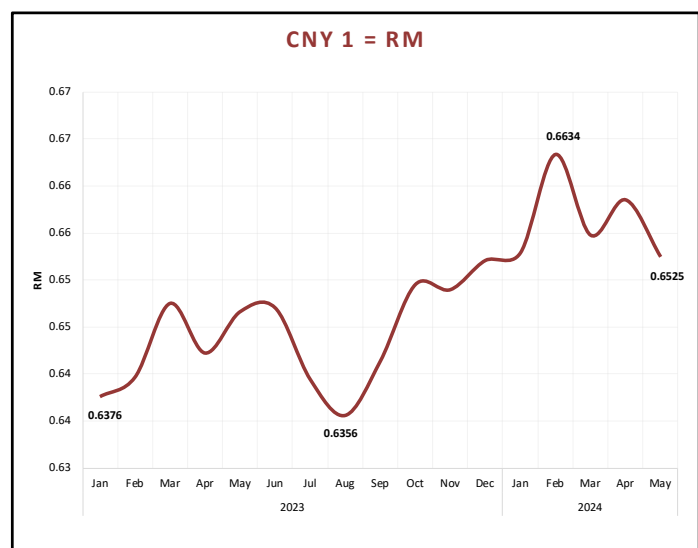
US Dollar



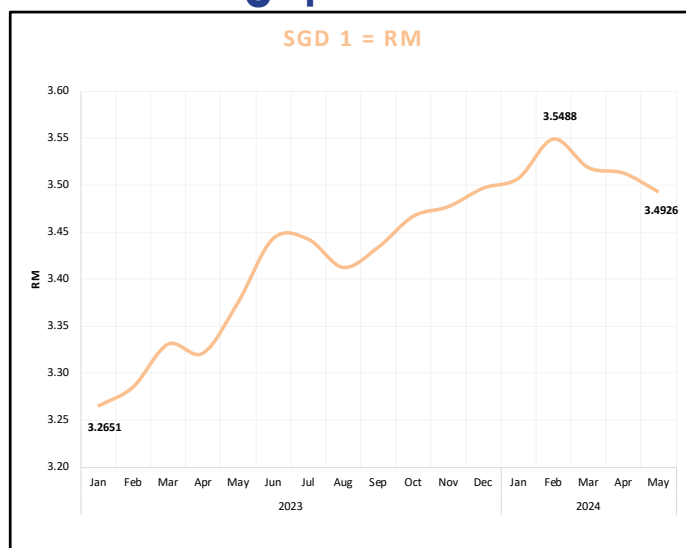
Japanese Yen



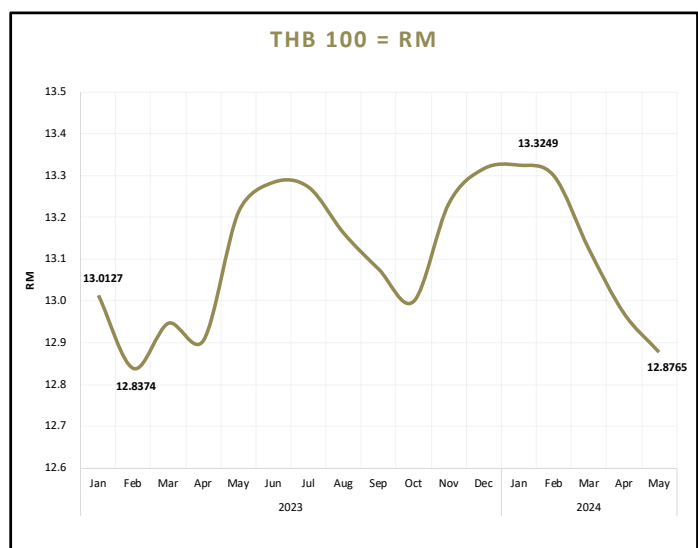
Chinese Yuan



Singapore Dollar



Thai Baht



New Taiwan Dollar



Source : Bank Negara Malaysia

Commodity Prices

CRUDE PETROLEUM (BRENT) -per bbl-



▼ 0.6%*
US\$81.6
31 May 2024

Highest
2023/2024

5 Apr 2024 : US\$91.2
29 Sept 2023 : US\$95.3

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

Lowest
2023/2024

Average Price 2023ⁱ : US\$82.3

CRUDE PALM OIL -per MT-



▲ 4.2%*
US\$863.1
31 May 2024

Highest
2023/2024

5 Apr 2024 : US\$950.1
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



▲ 1.6%*
US\$1,798.5
31 May 2024

Average Price 2023ⁱ : US\$1,389.4

COCOA SMC 2 -per MT-



▲ 9.4%*
US\$4,358.0
31 May 2024

Average Price 2023ⁱ : US\$2,136.7

SUGAR -per lbs-



▼ 0.6%*
US\$18.4
31 May 2024

Average Price 2023ⁱ : US\$23.6

COAL -per MT-



▲ 0.4%*
US\$105.5
31 May 2024

Average Price 2023ⁱ : US\$127.0

SCRAP IRON HMS -per MT-

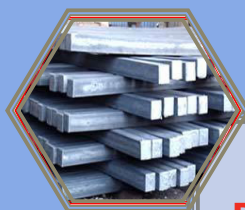


▼ 3.8%*
US\$368.6
(high)
February 2024

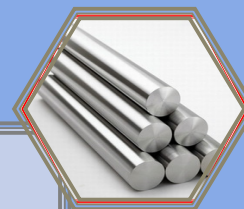
▼ 9.0%*
US\$320.4
(low)

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

Domestic Prices February 2024



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



Steel Bars
(per MT)
RM2,805 - RM2,908

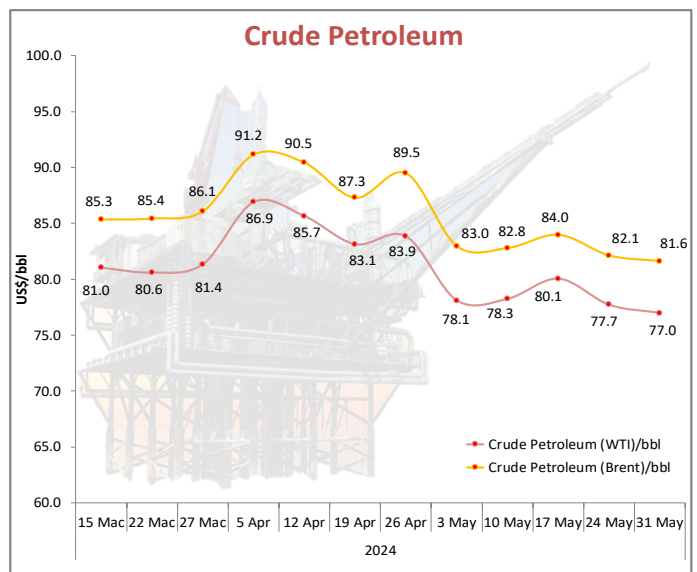
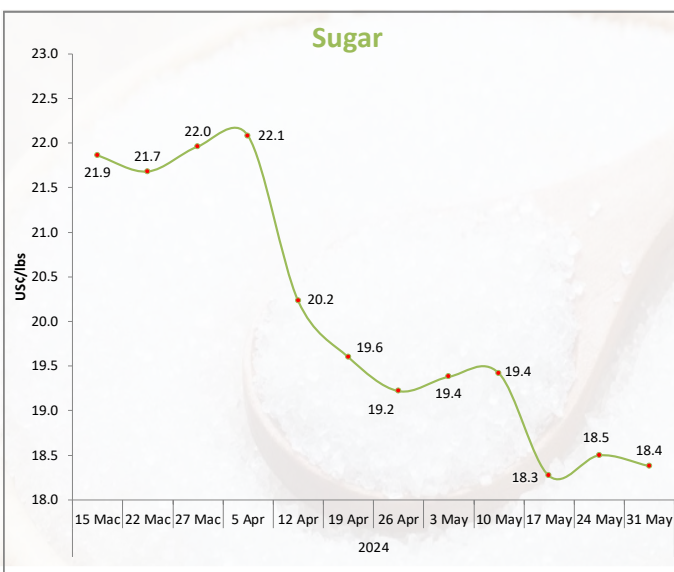
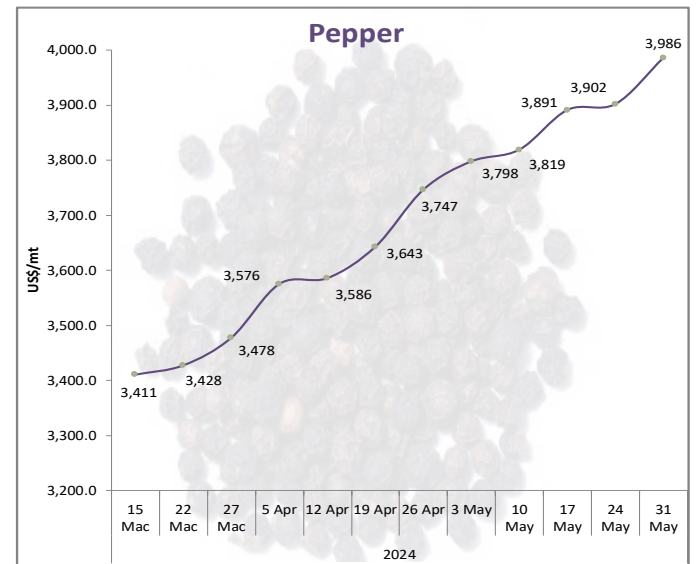
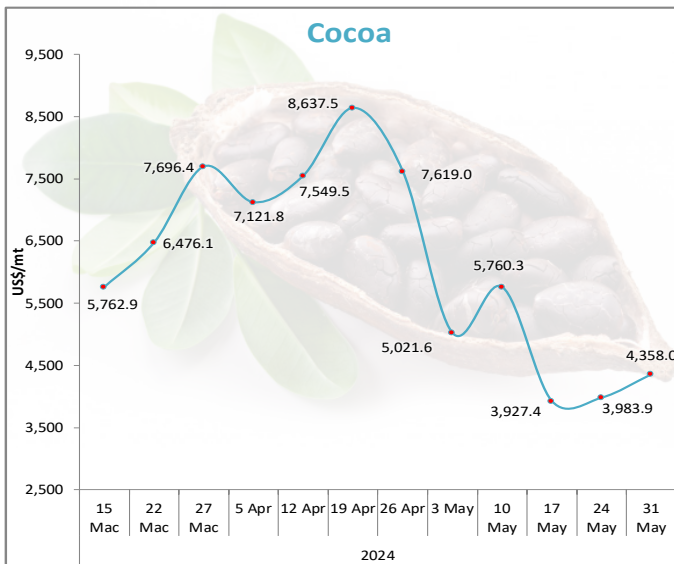
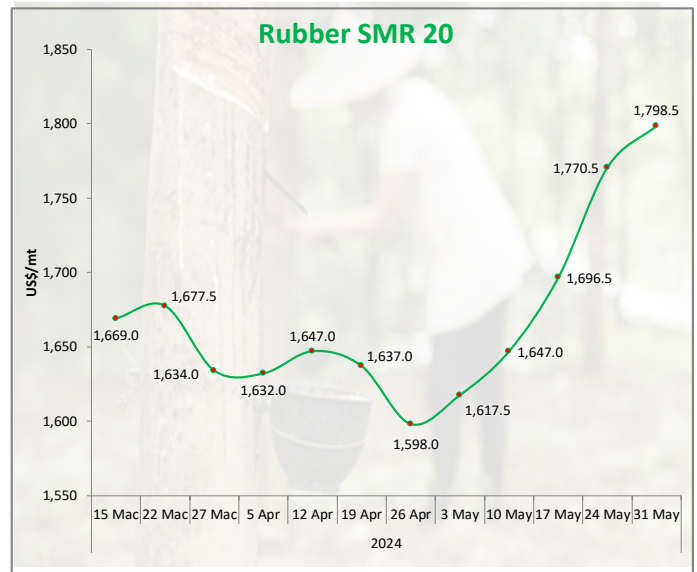
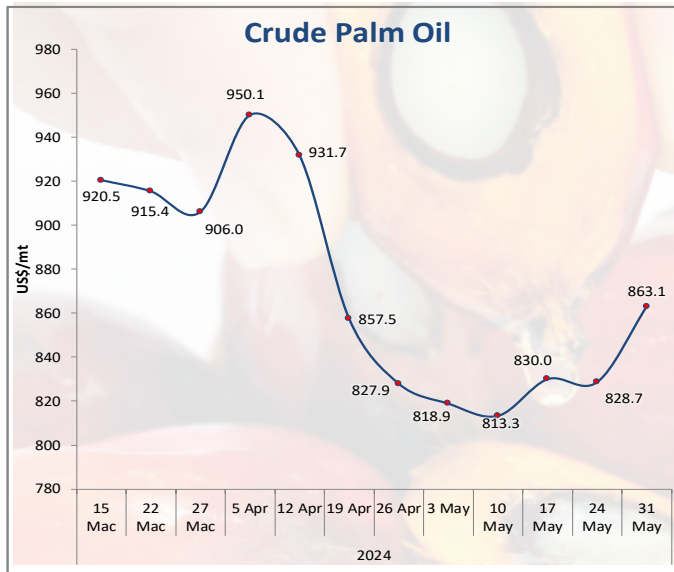
Notes: All figures have been rounded to the nearest decimal point

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

i Average price in the year except otherwise indicated

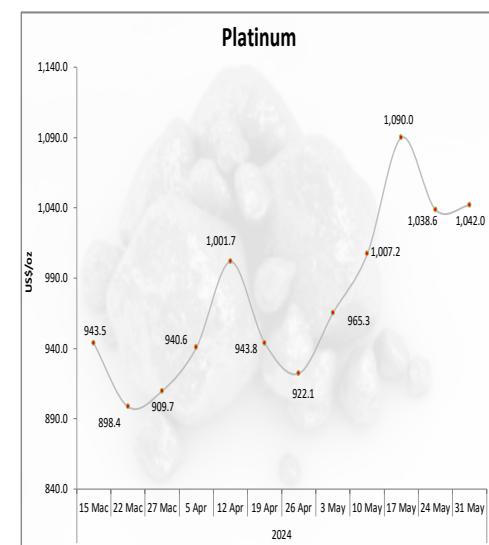
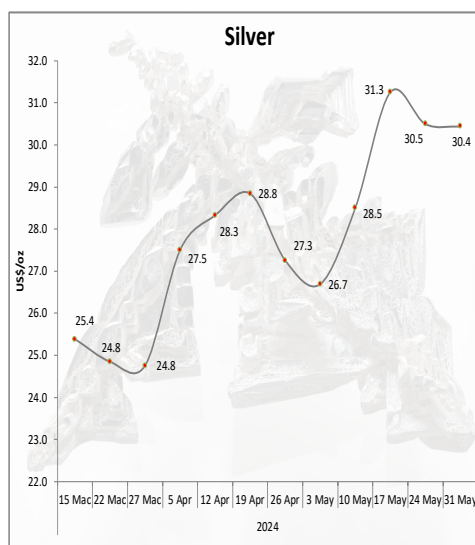
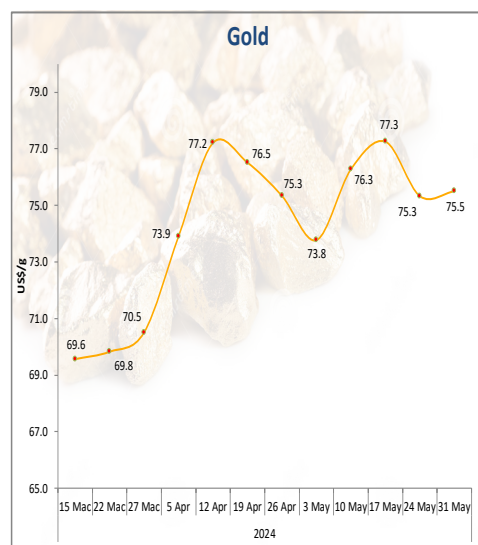
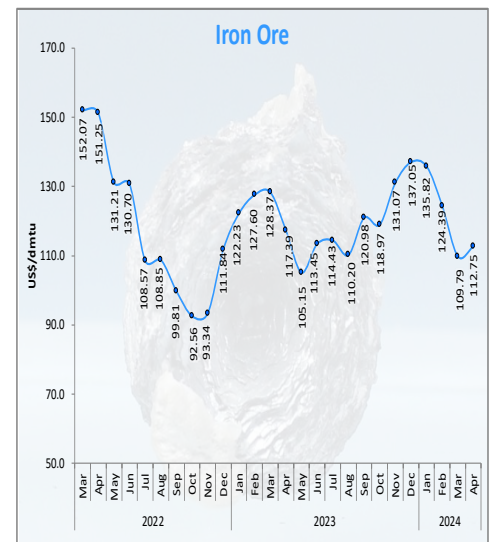
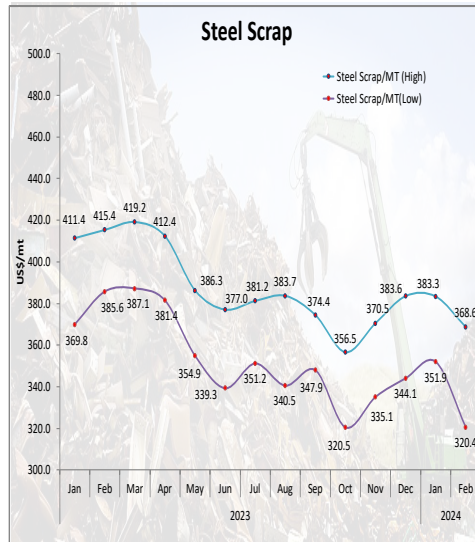
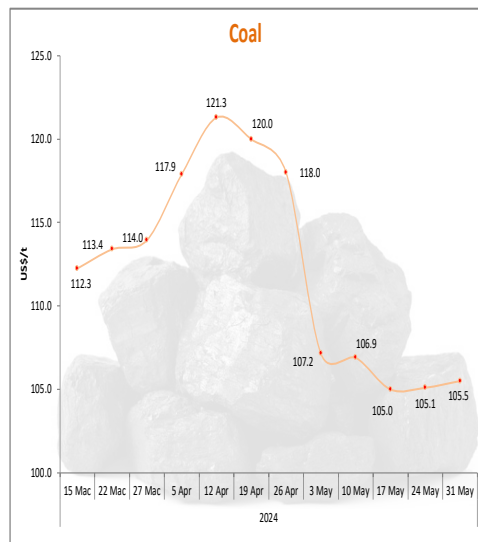
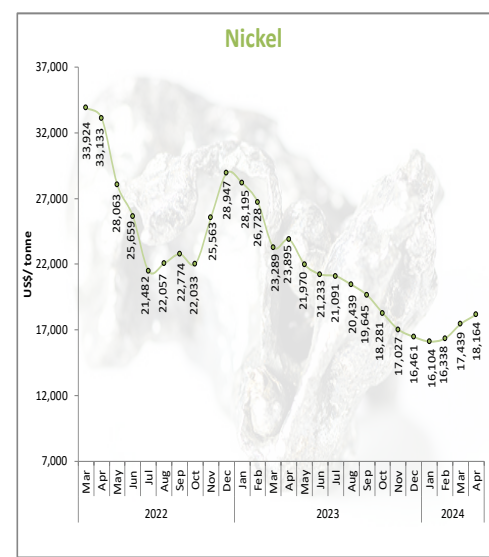
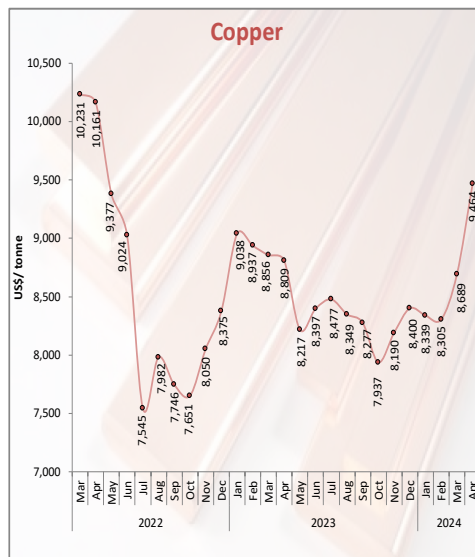
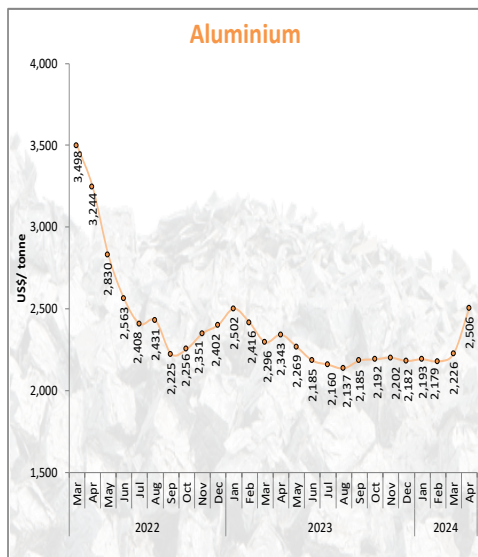
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Markets Insider, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and International Sugar Organization.

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)



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

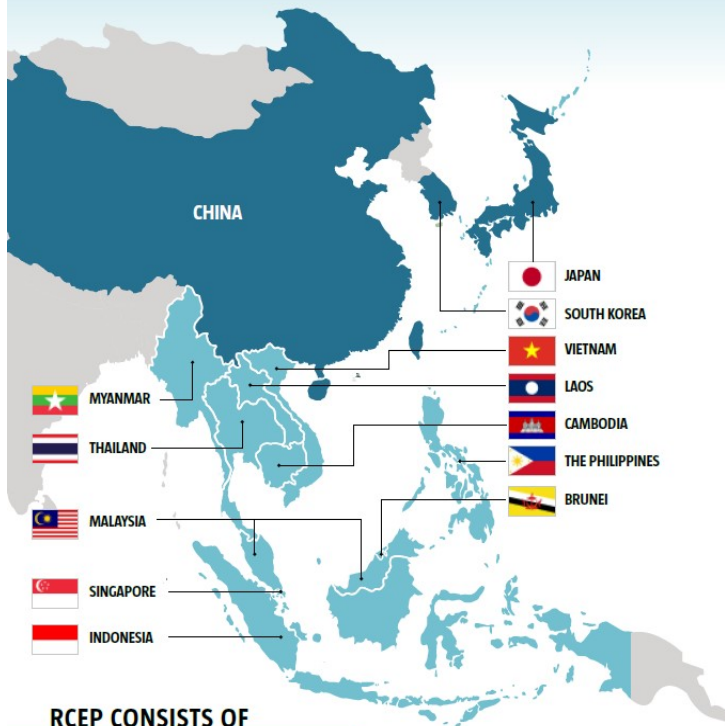
MAIN OBJECTIVES OF RCEP

- 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.



MINISTRY OF
INVESTMENT, TRADE AND INDUSTRY

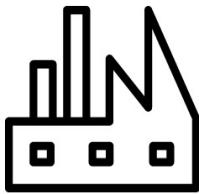


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INDUSTRY4WRD READINESS ASSESSMENT

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:
industry4wrld@mpc.gov.my



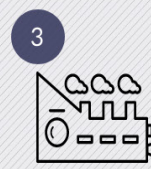
Readiness Assessment



Apply online at
www.miti.gov.my/industry4wrld



Evaluation by Committees

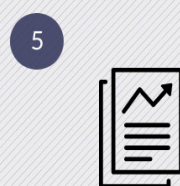


Onsite Assessment



Receive RA Report

Business Intervention



Develop Intervention Proposal



Apply for Financial Incentives



Implement the Intervention Plan

#MITIPOCKETTALK



Introduction to FTAs

Introduction to Preferential Certificate of Origin (PCO)

Introduction to Strategic Trade Act 2010

Interested to participate?

CLICK HERE

<https://forms.gle/NgPk7EorQsC4kCKW7>

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