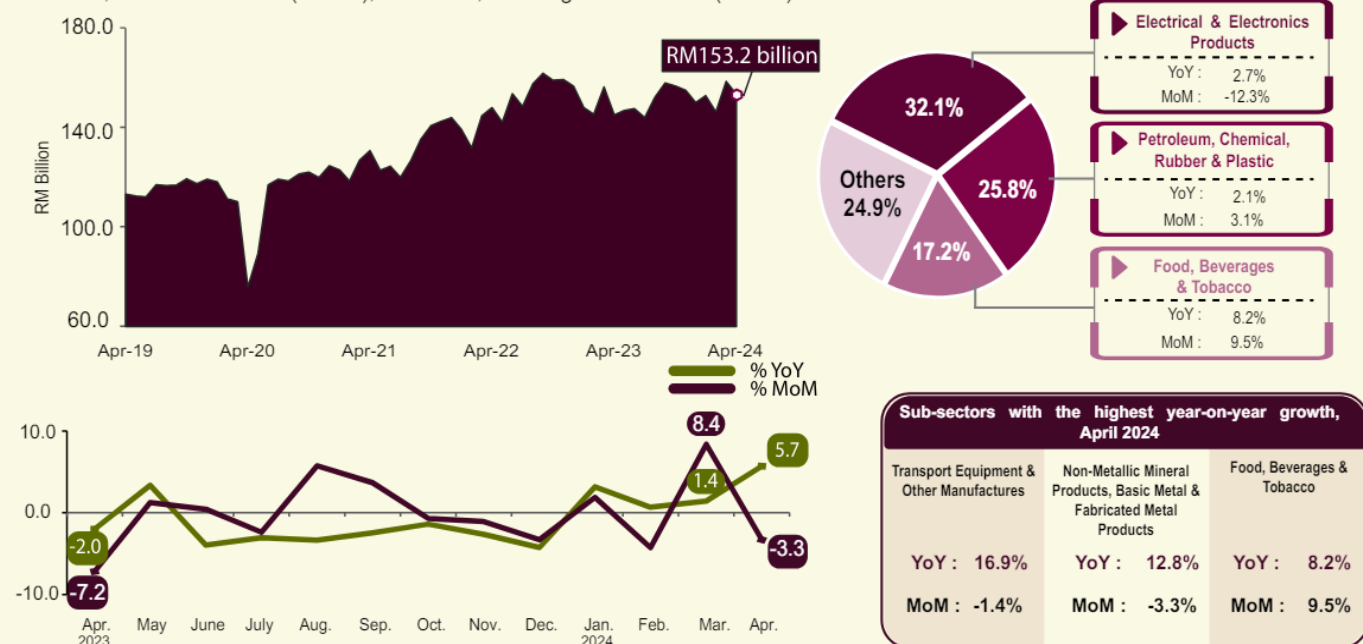


## MANUFACTURING STATISTICS, APRIL 2024

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

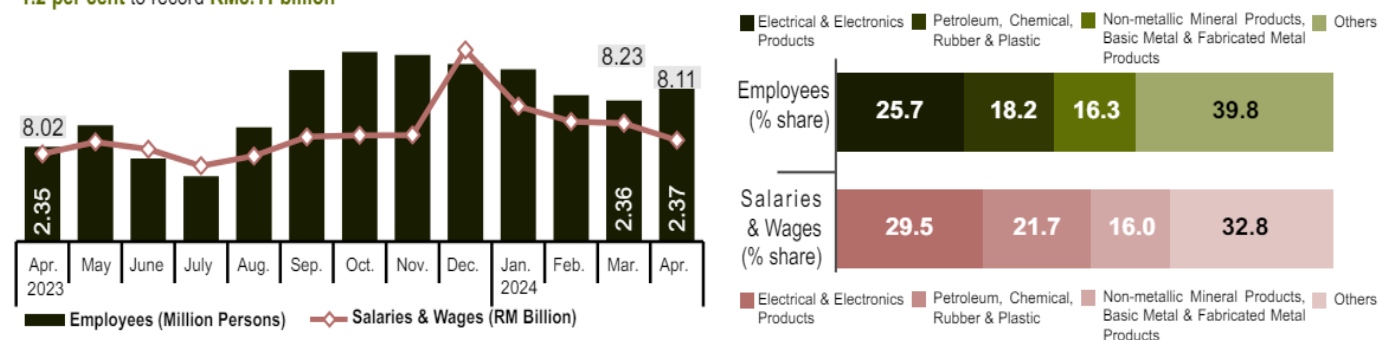
The sales value of the Manufacturing sector rose by **5.7 per cent**, reaching a value of **RM153.2 billion** in April 2024

More than two-thirds of Manufacturing sales value was contributed by Electrical & Electronics Products (32.1%); Petroleum, Chemical, Rubber & Plastic (25.8%); and Food, Beverages & Tobacco (17.2%) sub-sectors



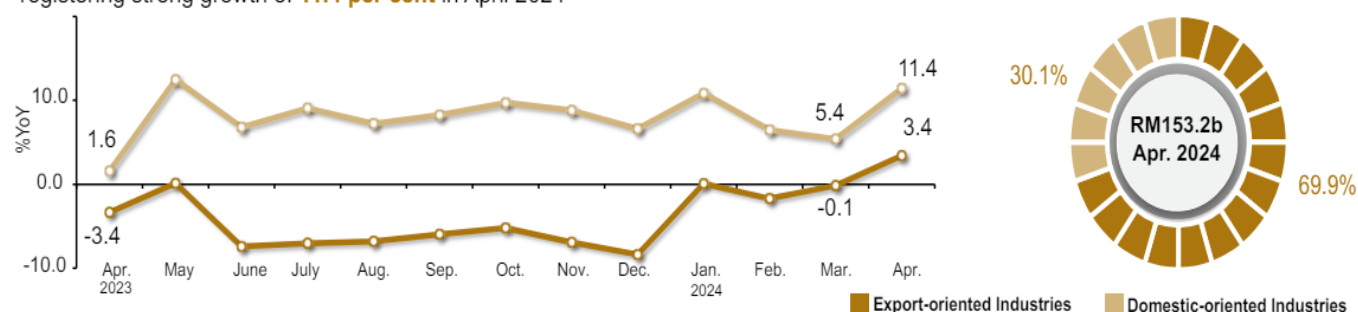
### Number of Employees and Salaries & Wages, April 2024

There were **2.37 million persons** engaged in the Manufacturing sector in April 2024, which rose by **1.0 per cent** year-on-year with salaries & wages paid grew by **1.2 per cent** to record **RM8.11 billion**



### Export and Domestic-oriented Industries

The sales value of export-oriented industries turned upward by **3.4 per cent** while the domestic-oriented industries strengthened further by registering strong growth of **11.4 per cent** in April 2024



%YoY: Percentage change year-on-year | b: billion  
%MoM: Percentage change month-on-month

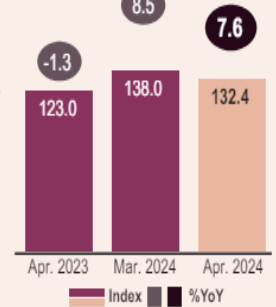
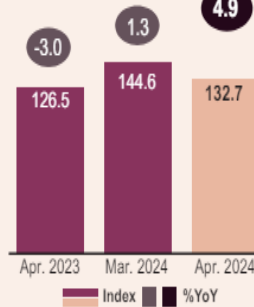
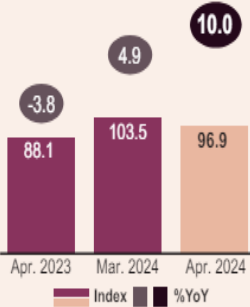
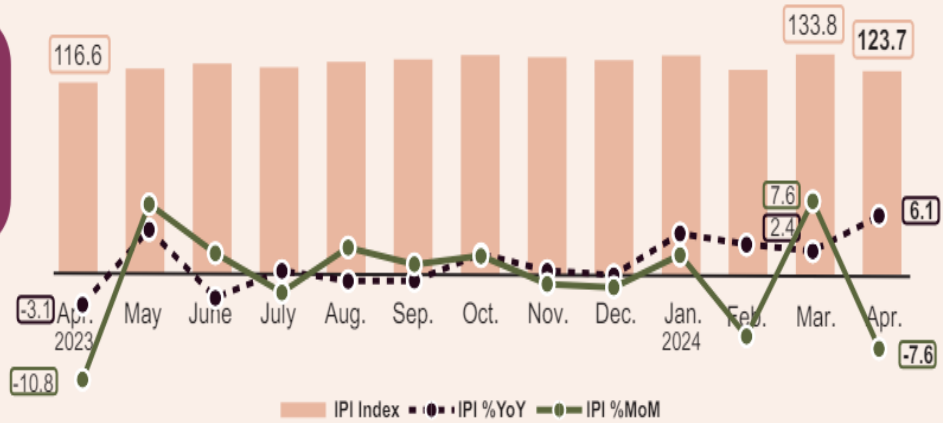
Source: Manufacturing Statistics Malaysia, April 2024, Department of Statistics Malaysia (DOSM)

# INDUSTRIAL PRODUCTION INDEX, APRIL 2024

The Industrial Production Index accelerated further by 6.1 per cent in April 2024, underpinned by higher output growth in the Manufacturing sector

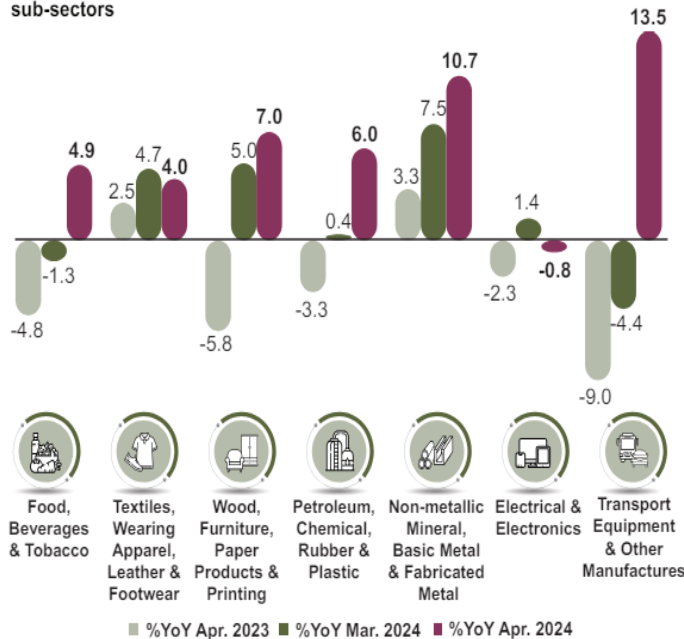


**6.1%**  
Mar. 2024: 2.4%



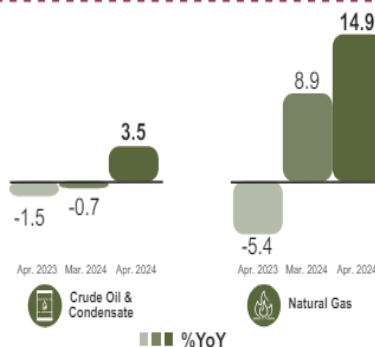
## Manufacturing

The increase in Manufacturing sector in April 2024 was supported by the Petroleum, Chemical, Rubber & Plastic; Transport Equipment & Other Manufactures; and the Non-metallic Mineral, Basic Metal & Fabricated Metal sub-sectors

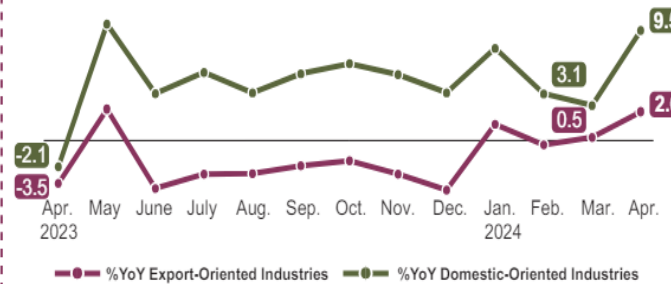


## Mining

The surge of 10.0 per cent in the Mining sector in April 2024 was steered by double-digit growth of 14.9 per cent in Natural Gas production while Crude Oil & Condensate output rebounded by 3.5 per cent



## Export and Domestic-Oriented Industries



The key industries that supported the increase of export-oriented industries, April 2024

	%YoY Apr. 2023	%YoY Mar. 2024	%YoY Apr. 2024
Manufacture of furniture	-16.1%	12.6%	13.1%
Manufacture of coke & refined petroleum products	1.6%	1.9%	5.9%
Manufacture of chemicals & chemical products	1.2%	-4.0%	5.0%

The main industries contributed to the expansion of domestic-oriented industries, April 2024

	%YoY Apr. 2023	%YoY Mar. 2024	%YoY Apr. 2024
Manufacture of motor vehicles, trailers & semi-trailers	-15.5%	-10.0%	20.2%
Manufacture of fabricated metal products, except machinery & equipment	4.8%	11.1%	12.8%
Manufacture of other non-metallic mineral products	1.8%	7.6%	11.2%

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

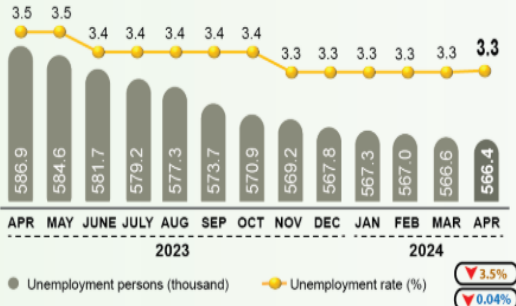
Source: Index of Industrial Production Malaysia, April 2024, Department of Statistics Malaysia (DOSM)

# LABOUR FORCE MALAYSIA, APRIL 2024

April's unemployment rate stood at 3.3 per cent, with the unemployed continuing to reduce to 566.4 thousand persons

## UNEMPLOYMENT

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



3.3%

April's unemployment rate stood at 3.3 per cent, as recorded last month

▼ 0.2pp    ↔ 0.0pp

### Unemployment by category

Actively unemployed    Inactively unemployed

79.7%    20.3%

APR 2024

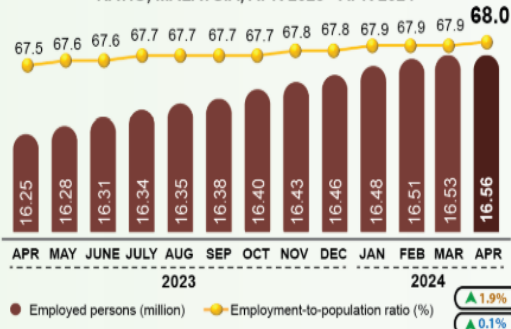


MAR 2024



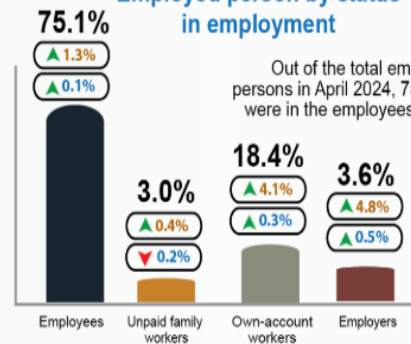
## EMPLOYED PERSON

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



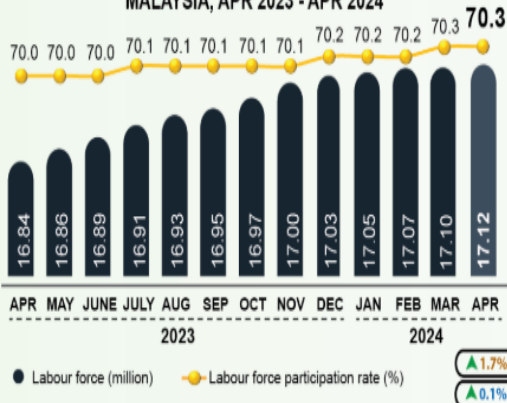
### Employed person by status in employment

Out of the total employed persons in April 2024, 75.1 per cent were in the employees' category



## LABOUR FORCE

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



70.3%

Labour force participation rate was unchanged at 70.3 per cent as in the prior month

▲ 0.3pp  
↔ 0.0pp

### LFPR by sex



## OUTSIDE LABOUR FORCE

The main reason for being outside the labour force was due to housework/ family responsibilities



MAR 2024



APR 2024

▲ 0.1%  
▲ 0.01%



Household/ family responsibilities

42.7%



Schooling/ training

41.4%



Percentage change (year-on-year)



Percentage Point



Percentage change (month-on-month)



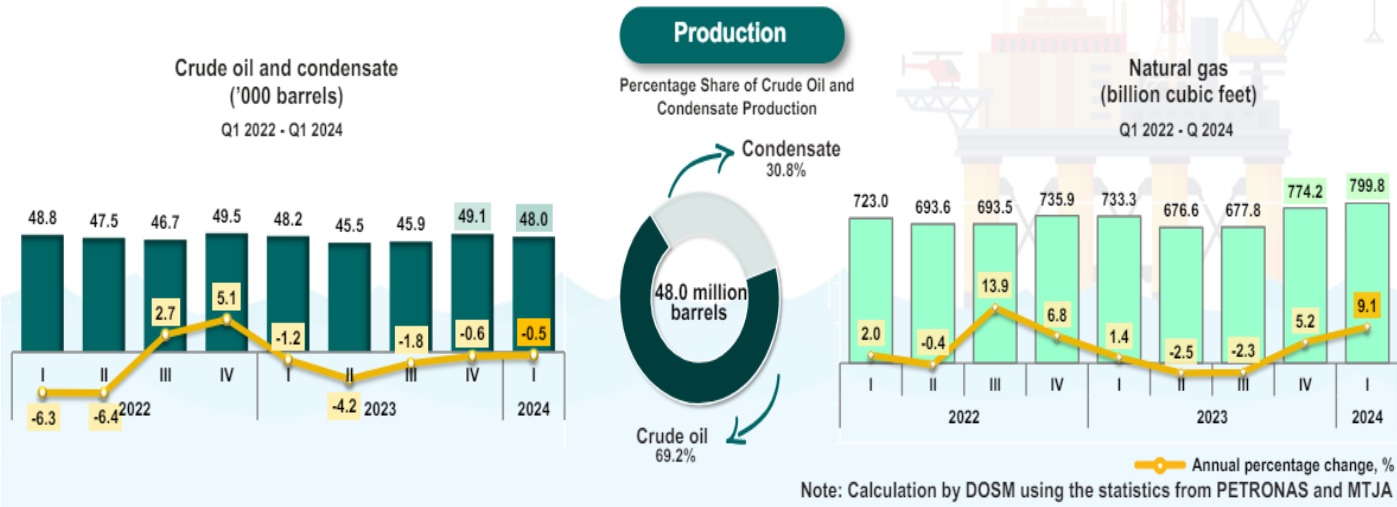
Unchanged

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



# MINING OF PETROLEUM AND NATURAL GAS STATISTICS, Q1 2024

Malaysia's Natural gas production climbed by 9.1 per cent in the first quarter of 2024



## Price, Q1 2024

WALP<sup>1</sup>  
(Malaysia)

USD86.9

1.5%

WTI<sup>2</sup>

USD77.6

2.0%

Brent

USD83.0

2.3%

Henry Hub

USD2.1

-19.7%

Annual percentage change, %

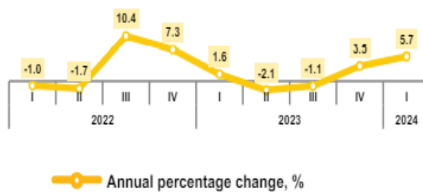
<sup>1</sup> WALP: Weighted Average Lifting Price

<sup>2</sup> WTI: West Texas Intermediate

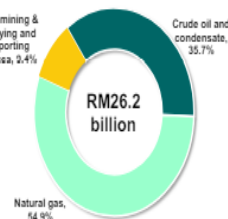
Source: PETRONAS and FIA

## Gross Domestic Product (GDP) at Constant 2015 Prices, Q1 2024

GDP of Mining and Quarrying



Percentage Share of Mining and Quarrying by subsectors



Source: Gross Domestic Product (GDP) Q4 2023, DOSM

## Industrial Production Index (IPI), Q1 2024



IPI Malaysia

3.3%



IPI Mining

5.9%

Crude oil and condensate

1.4%

Natural gas

9.1%

Source: Malaysia Industrial Production Index (2015=100) March 2024, DOSM

## Sales Value of Petroleum Products, Q1 2024



Refined petroleum products<sup>3</sup>

RM48.5 billion

-12.9%



Wholesale of solid liquid & gaseous fuels and related products<sup>4</sup>

RM38.5 billion

6.7%



Retail sale of automotive fuel in specialised stores

RM17.0 billion

2.8%

Annual percentage change, %

Source:

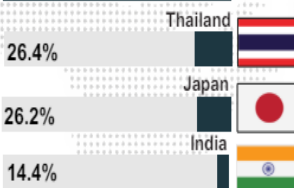
<sup>3</sup> Monthly Manufacturing Statistics March 2024, DOSM

<sup>4</sup> Performance of Wholesale & Retail Trade March 2024, DOSM

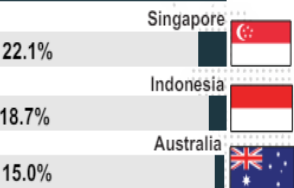
## Exports and Imports, Q1 2024

### Exports by Major Country of Destination

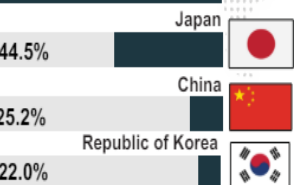
RM9.1 billion



RM33.6 billion

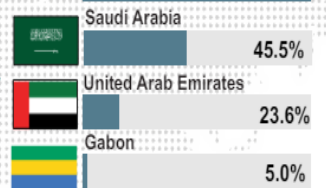


RM18.5 billion

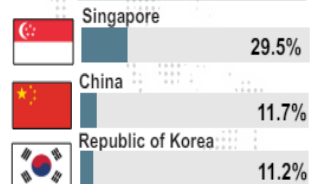


### Imports by Major Country of Origin

RM15.7 billion



RM37.5 billion



RM2.8 billion



%: Percentage share  
Source: DOSM, March 2024

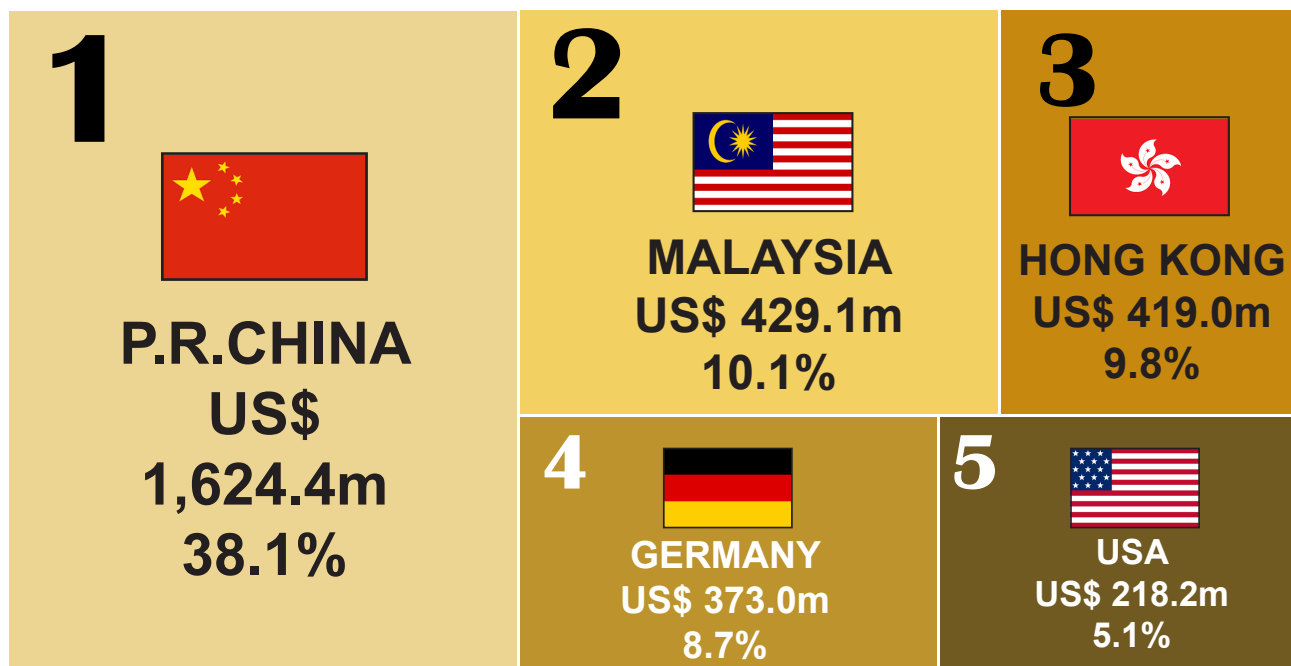
Note: The statistics refer to the highest percentage share by country of origin and destination

Source: Mining of Petroleum and Natural Gas Statistics, First Quarter of 2024, Department of Statistics Malaysia (DOSM)



# MALAYSIA AS SECOND LARGEST EXPORTERS IN THE WORLD OF MICROPHONES AND STANDS THEREFOR

In 2022, Malaysia's export of Microphones and stands therefor (excl. cordless microphones with built-in transmitter) recorded US\$ 429.1 million which was 10.1% share of the world exports.

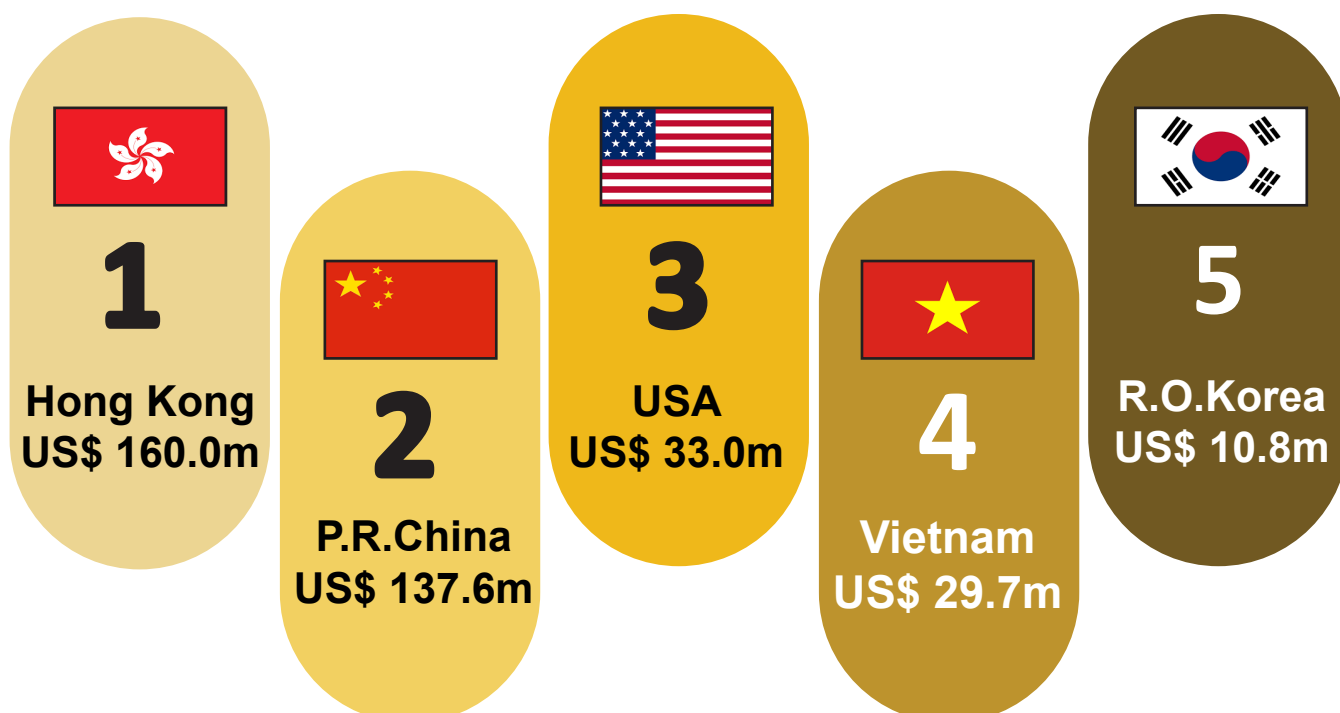


Notes:

-\*HS851810

-% refer to share in world exports

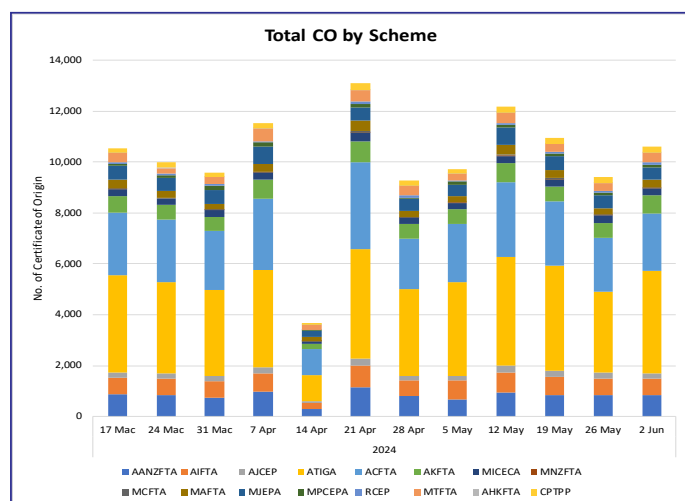
## MALAYSIA'S TOP EXPORT DESTINATIONS



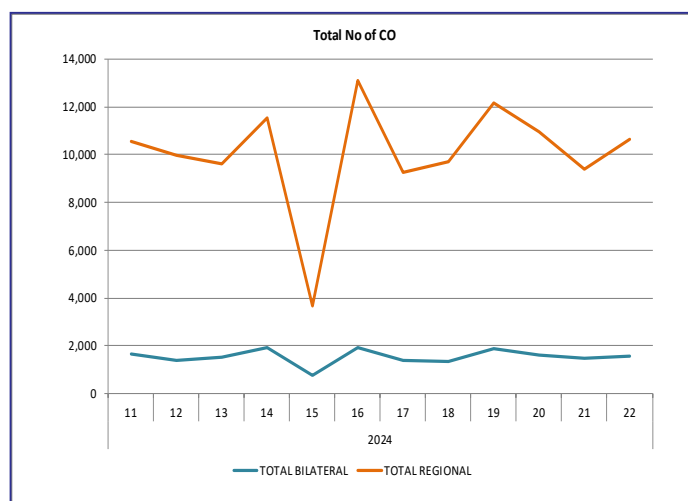
Source: <https://www.trademap.org/index.aspx>

# Number of PCO as at 2 June 2024 Weekly / Monthly/ Annually

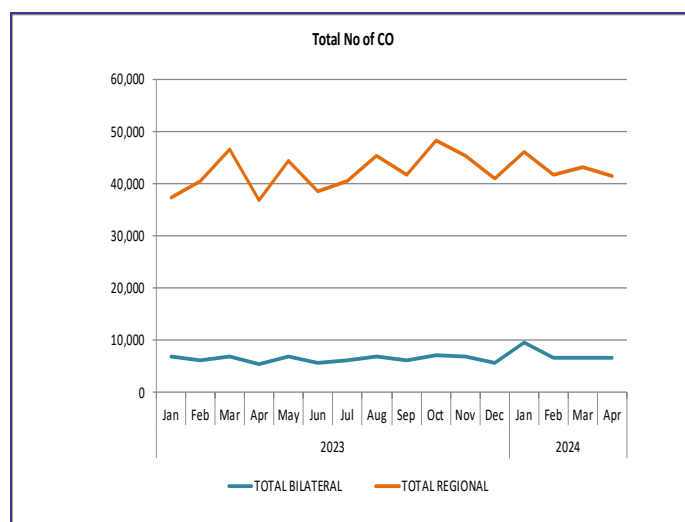
## Weekly Total Scheme



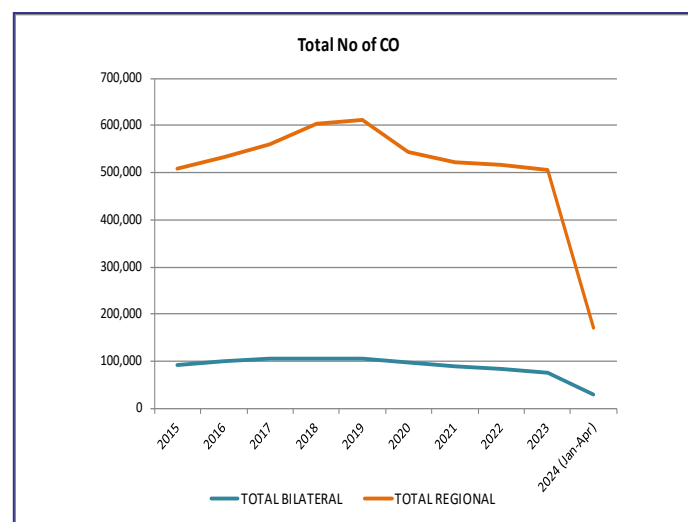
## Weekly



## Monthly



## Annually

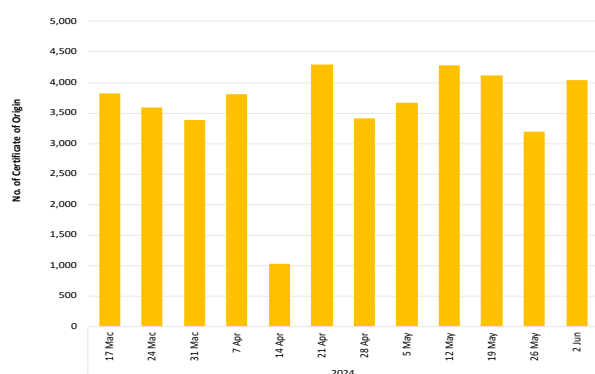


Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia

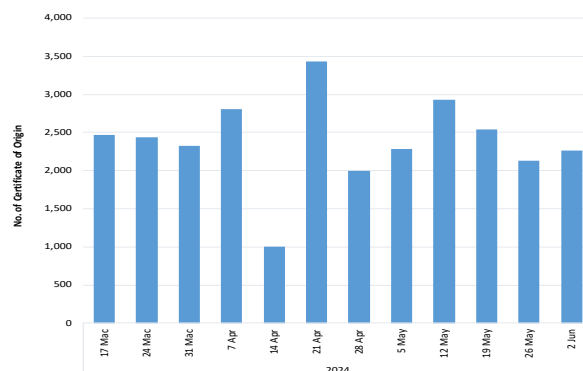
# Regional FTA

## Number of Preferential Certificates of Origin (PCOs) as at 2 June 2024

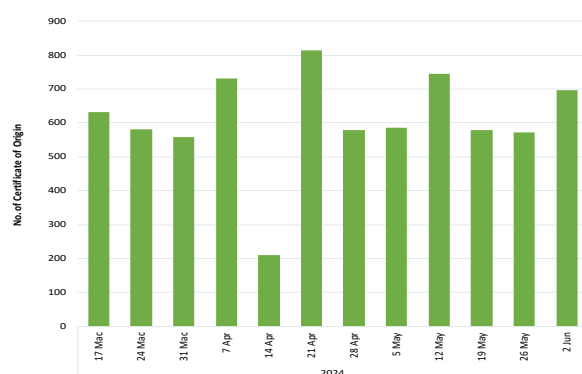
**ASEAN Trade in Goods Agreement (ATIGA)**



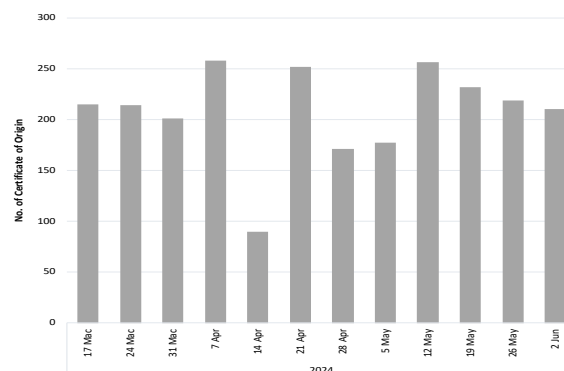
**ASEAN-China Free Trade Agreement (ACFTA)**



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



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



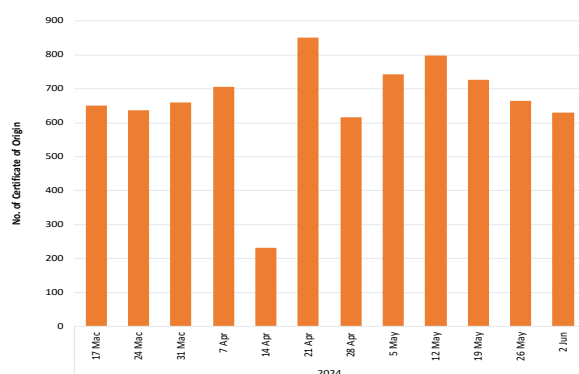
Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia



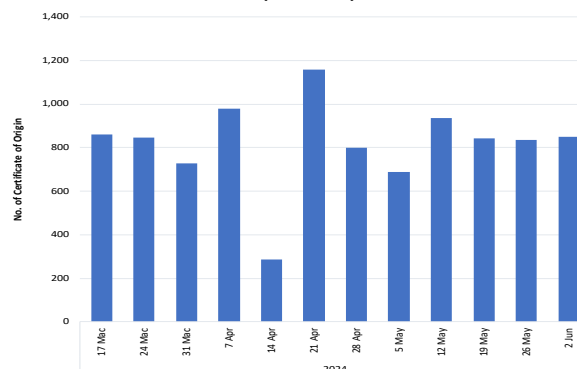
# Regional FTA

## Number of Preferential Certificates of Origin (PCOs) as at 2 June 2024

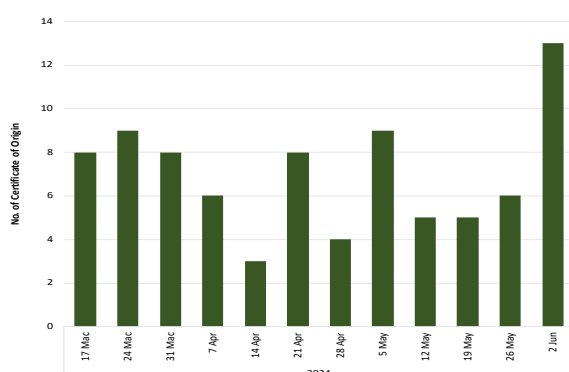
**ASEAN-India Free Trade Agreement (AIFTA)**



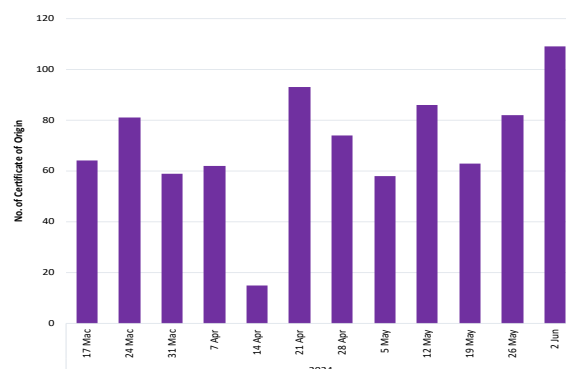
**ASEAN-Australia-New Zealand Free Trade Agreement (AANZFTA)**



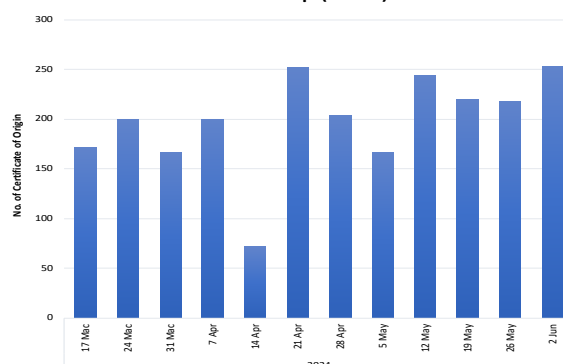
**ASEAN-Hong Kong, China Free Trade Agreement (AHKFTA)**



**Regional Comprehensive Economic Partnership (RCEP)**



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

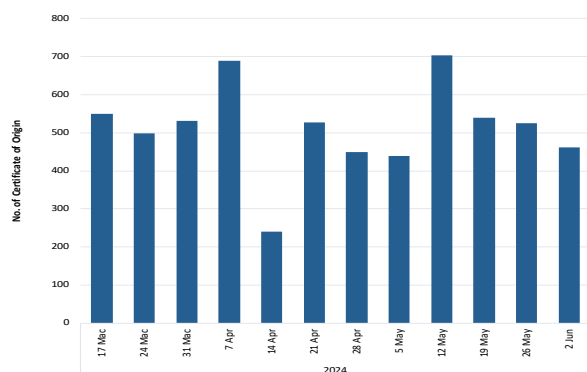


Note: \*Provisional Data  
Source: Ministry of Investment, Trade and Industry, Malaysia

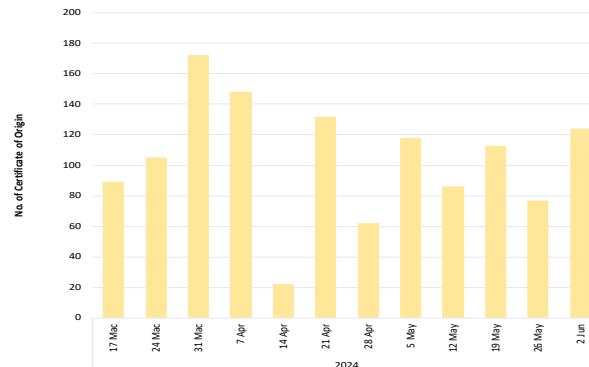
# Bilateral FTA

## Number of Preferential Certificates of Origin (PCOs) as at 2 June 2024

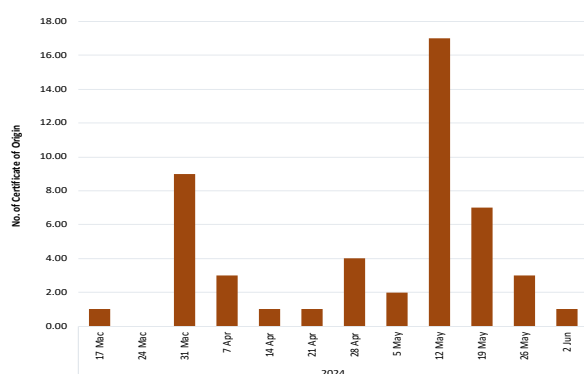
**Malaysia-Japan Economic Partnership Agreement (MJEPA)**



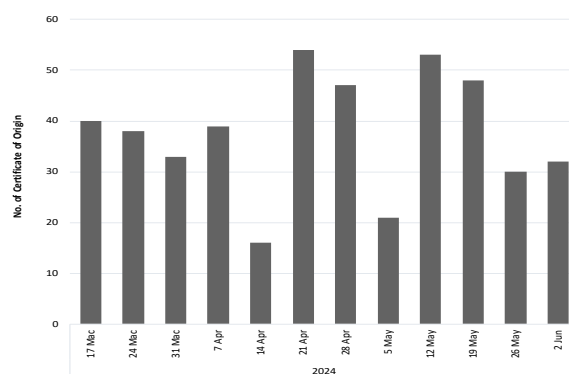
**Malaysia-Pakistan Closer Economic Partnership Agreement (MPCEPA)**



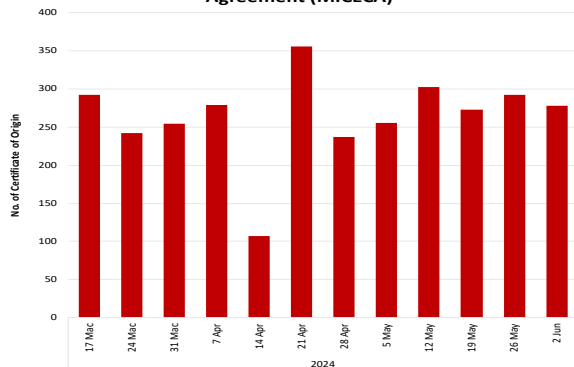
**Malaysia-New Zealand Free Trade Agreement (MNZFTA)**



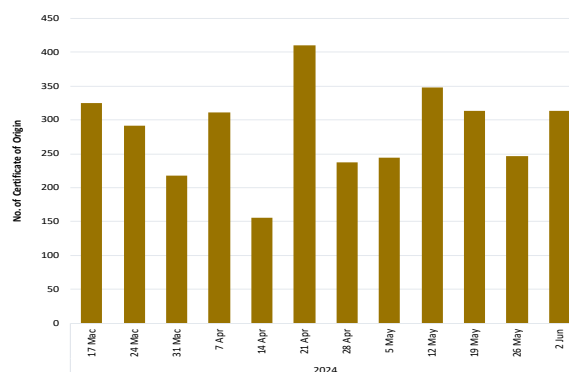
**Malaysia-Chile Free Trade Agreement (MCFTA)**



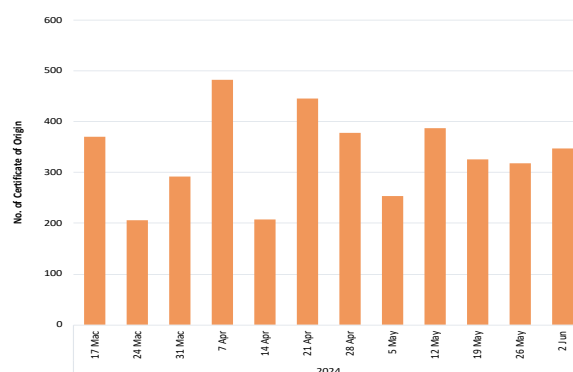
**Malaysia-India Comprehensive Economic Cooperation Agreement (MICECA)**



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



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

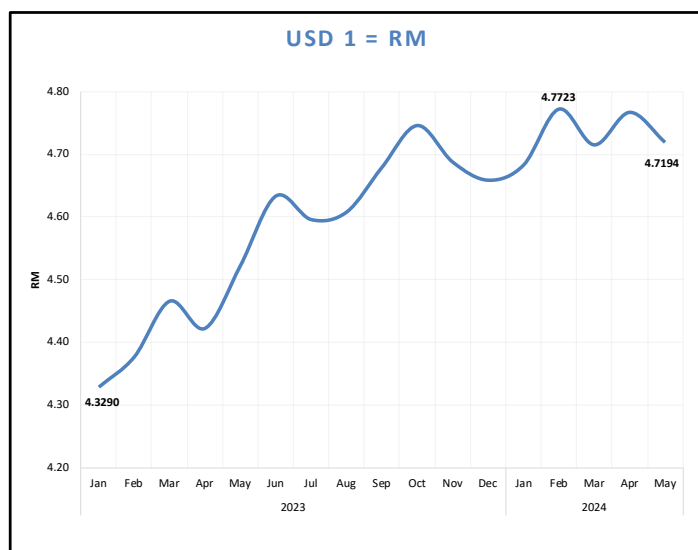


Note: \*Provisional Data

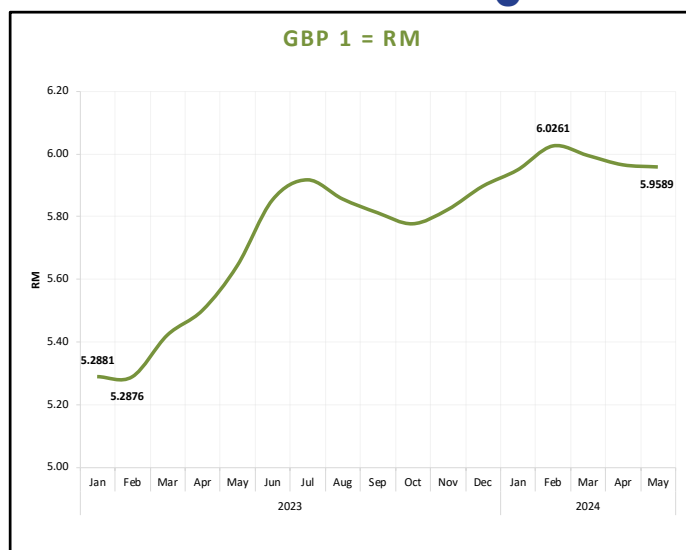
Source: Ministry of Investment, Trade and Industry, Malaysia

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

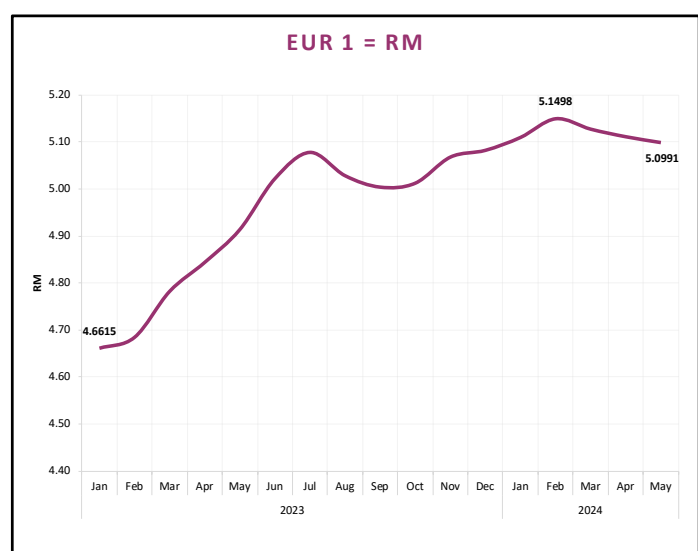
## US Dollar



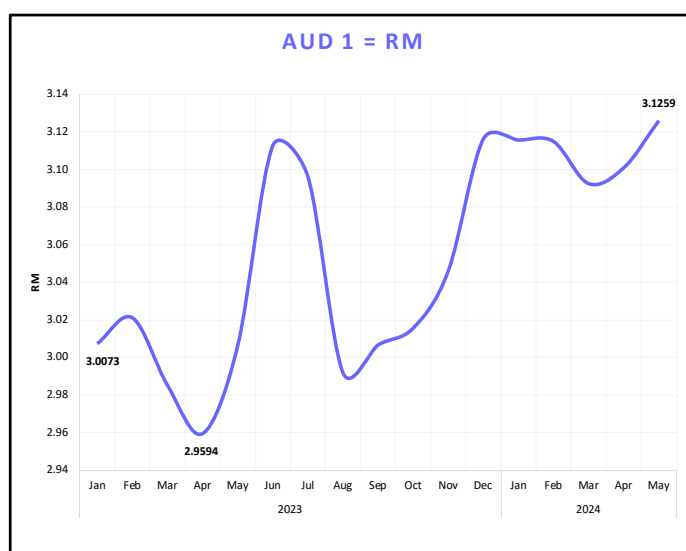
## Pound Sterling



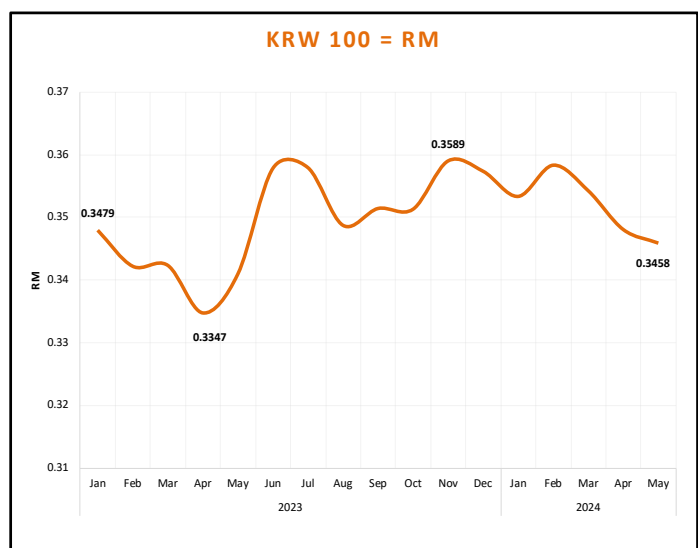
## Euro



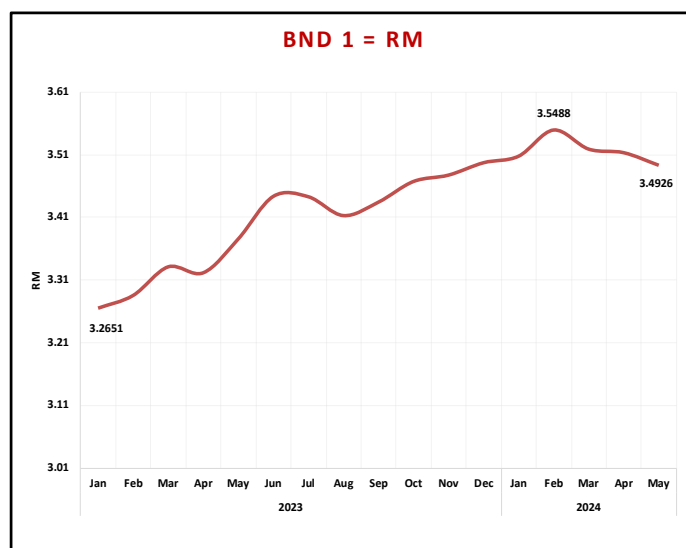
## Australian Dollar



## South Korean Won



## Brunei Dollar



Source : Bank Negara Malaysia



## Commodity Prices

### CRUDE PETROLEUM (BRENT) -per bbl-



▼ **2.5%\***  
**US\$79.6**  
**7 June 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 2023<sup>i</sup> : US\$82.3

### CRUDE PALM OIL -per MT-



▼ **1.7%\***  
**US\$848.6**  
**7 June 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 2023<sup>i</sup> : US\$842.3

### RUBBER SMR 20 -per



▲ **3.0%\***  
**US\$1,852.5**  
**7 June 2024**

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

### COCOA SMC 2 -per MT-



▲ **17.8%\***  
**US\$5,132.6**  
**7 June 2024**

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

### SUGAR -per lbs-



▲ **4.6%\***  
**US\$19.2**  
**7 June 2024**

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

### COAL -per MT-



▲ **2.4%\***  
**US\$108.0**  
**7 June 2024**

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

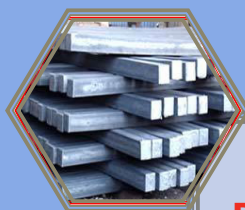
### SCRAP IRON HMS -per MT-



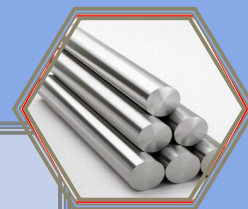
▼ **3.8%\*** : ▼ **9.0%\***  
**US\$368.6** : **US\$320.4**  
(high) : (low)  
**February 2024**

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

## Domestic Prices February 2024



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



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

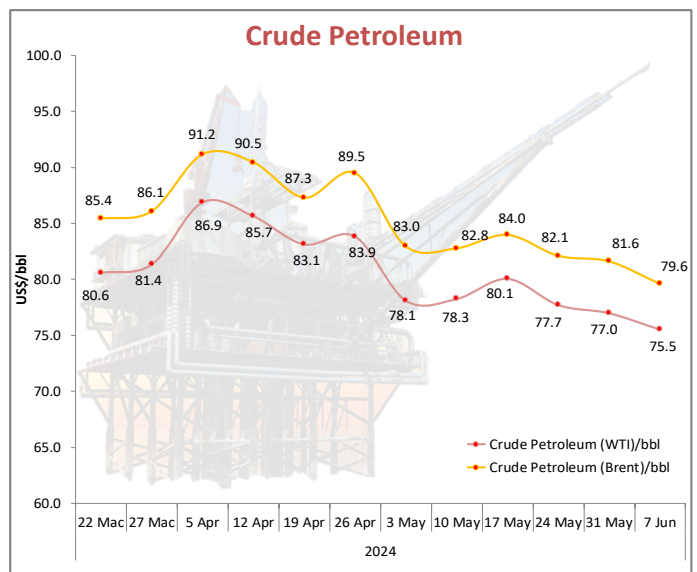
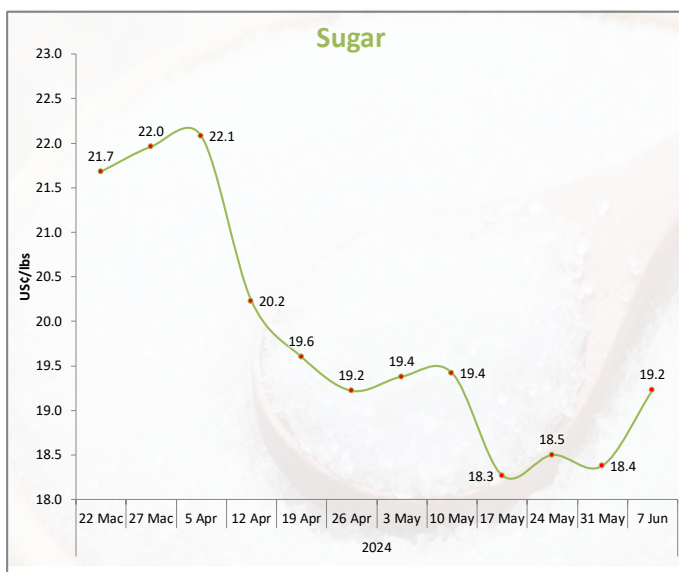
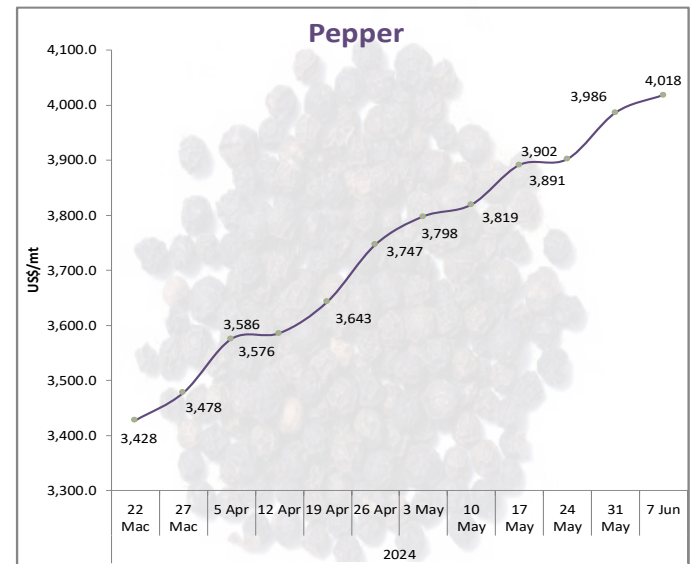
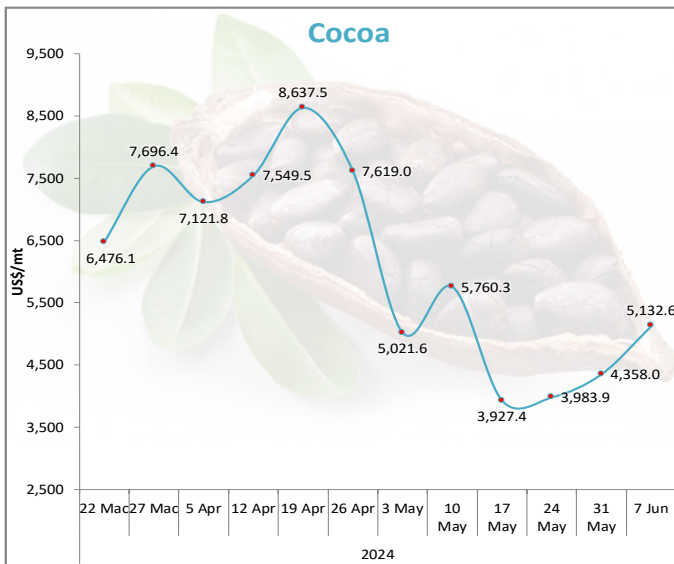
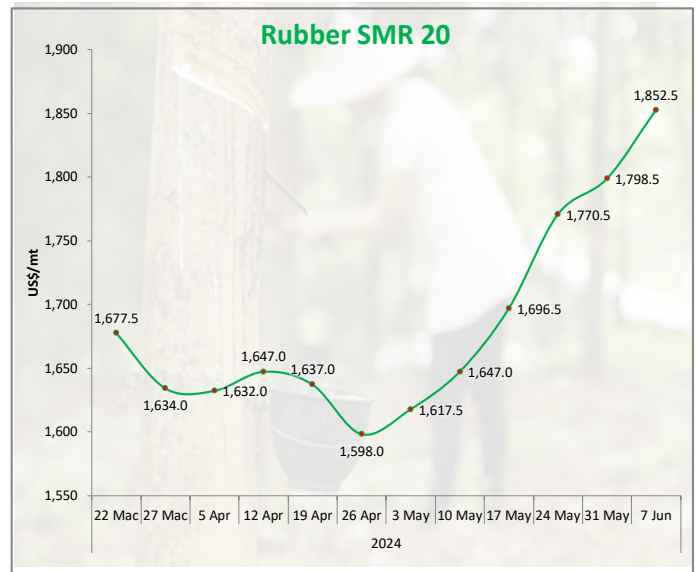
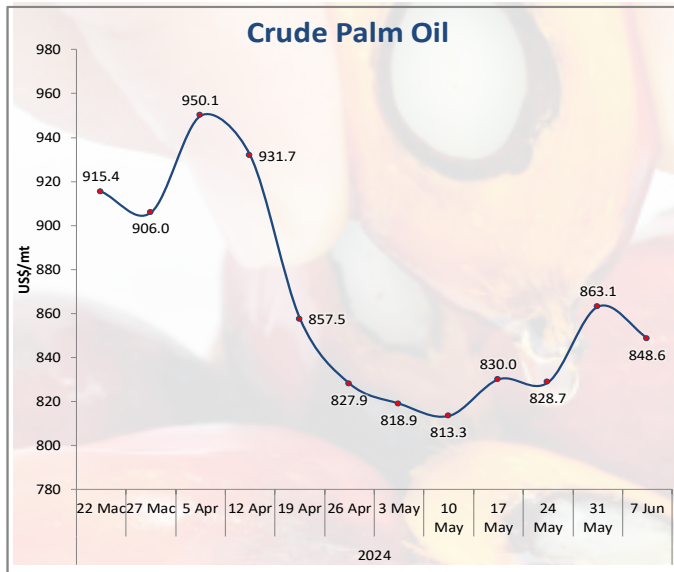
Notes: All figures have been rounded to the nearest decimal point

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

i Average price in the year except otherwise indicated

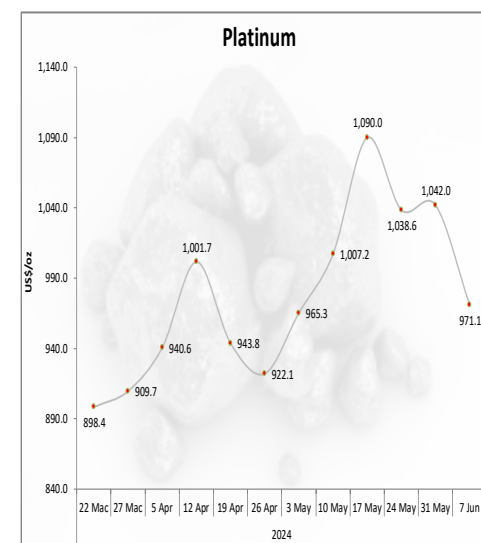
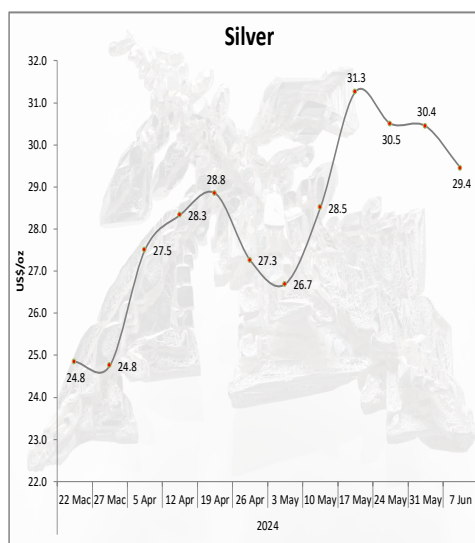
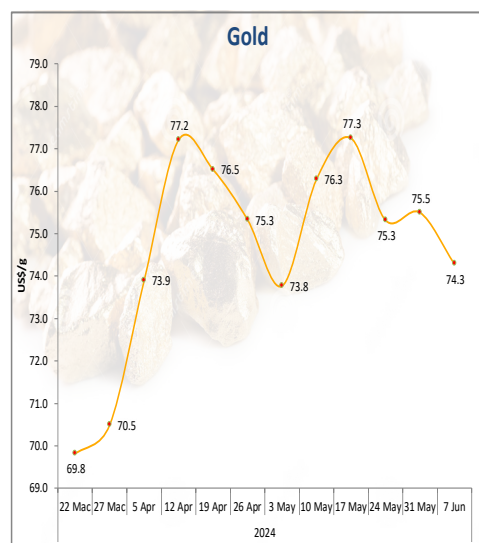
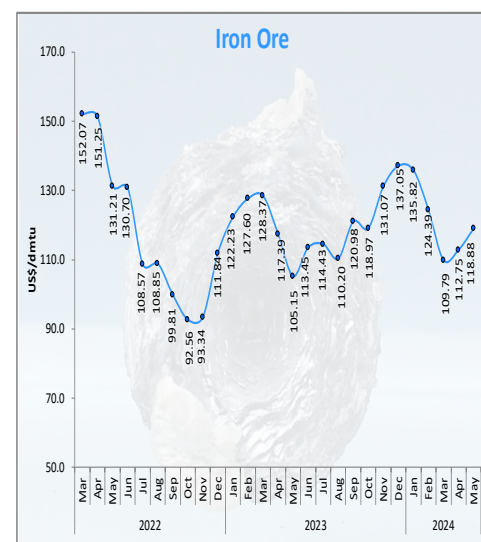
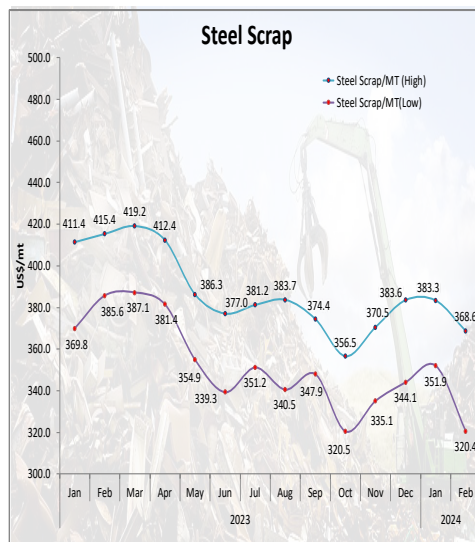
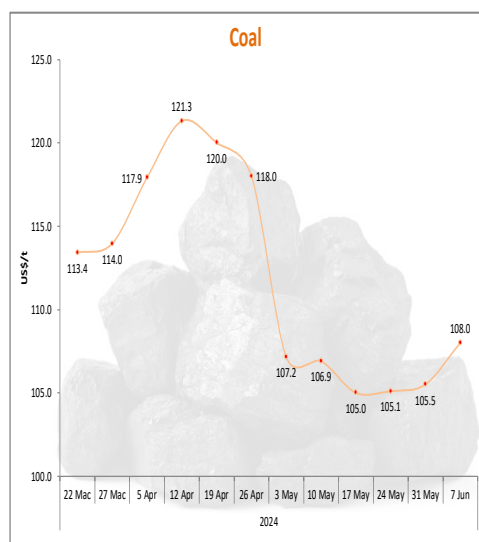
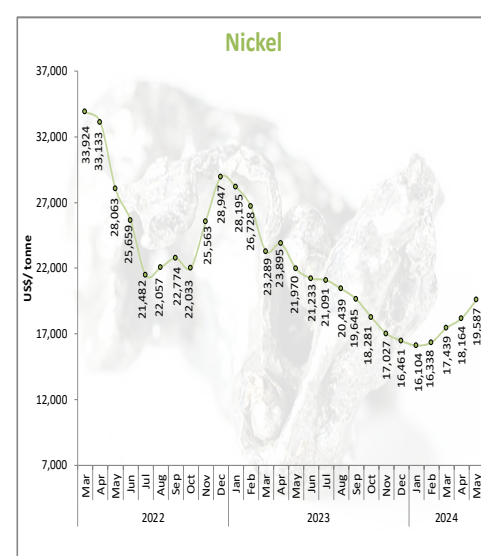
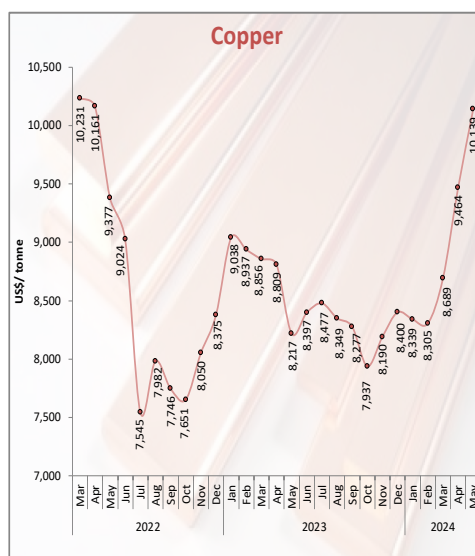
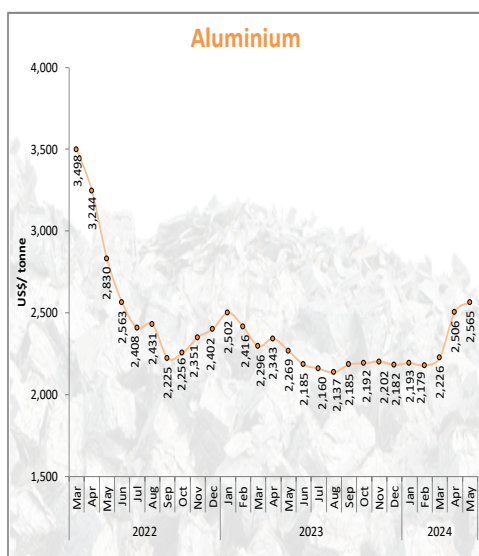
Sources: Ministry of Investment, Trade and Industry, Malaysian Palm Oil Board, Malaysian Rubber Board, Markets Insider, Malaysian Cocoa Board, Malaysian Iron and Steel Industry Federation, and International Sugar Organization.

# 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

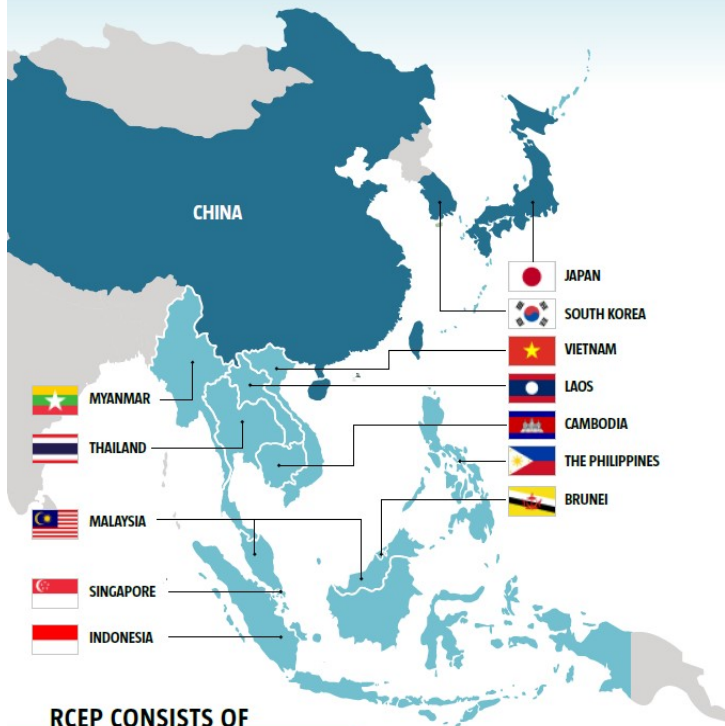
- 1** Strengthening regional value chain
- 2** User friendly and easy to use
- 3** Modern, comprehensive and high quality



## 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 intrude trade activities such as include e-commerce and other areas that would be mutually agreed upon by the RCEP participating countries.



### Protection Of Intellectual Property Rights

Aimed at reducing IP-related barriers to trade and investment by promoting economic integration and cooperation in the utilization, protection and enforcement of intellectual property rights amongst RCEP member countries.



MINISTRY OF  
INVESTMENT, TRADE AND INDUSTRY



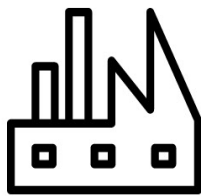


MINISTRY OF INVESTMENT, TRADE AND INDUSTRY

# 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



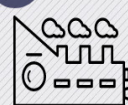
Apply online at [www.miti.gov.my/industry4wrld](http://www.miti.gov.my/industry4wrld)

2



Evaluation by Committees

3



Onsite Assessment

4



Receive RA Report

Business Intervention

5



Develop Intervention Proposal

6



Apply for Financial Incentives

7



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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