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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

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The sales value of the Manufacturing sector reached RM146.2 billion in February 2024, registering a marginal increase of 0.7 per cent

The sales value of the Manufacturing sector increased marginally by 0.7 per cent to RM146.2 billion in February 2024 as against 3.2 per cent registered in the previous month. The increase was supported by an expansion in the Transport equipment & other manufactures at 7.3 per cent; and the Non-metallic mineral products, basic metal & fabricated metal products (5.7%) sub-sectors. Meanwhile, the sales value of the Electrical & electronics products sub-sector, which accounted for 34.1 per cent of the total sales grew by 1.3 per cent. On a month-on-month basis, the sales value of the Manufacturing sector declined by 4.3 per cent as against RM152.7 billion recorded in January 2024, which experienced an uptick of 1.9 per cent.

The sales value of export-oriented industries which represented 69.6 per cent of total sales declined by 1.3 per cent in February 2024 (January 2024: 0.1%), largely attributable to the continuous contraction in the Manufacture of coke & refined petroleum products, which registered a negative 8.8 per cent. Additionally, the Manufacture of vegetable & animal oils & fats; and the Manufacture of chemicals & chemical products slipped by 6.0 per cent and negative 2.6 per cent, respectively. As compared to the preceding month, the sales value of export-oriented industries dropped by 3.6 per cent after recording a positive growth of 1.7 per cent in January 2024.

The momentum of sales value for domestic-oriented industries remained positive, expanding by 5.6 per cent in February 2024 (January 2024: 10.8%). The expansion was primarily bolstered by the increases registered in the Manufacture of fabricated metal products, except machinery & equipment (9.1%); Manufacture of motor vehicles, trailers & semi-trailers (9.0%); and Manufacture of food processing (5.2%). As compared to the previous month, the sales value of domestic-oriented industries decreased by 5.8 per cent as compared to the positive 2.3 per cent recorded in January 2024.

The Manufacturing sector engaged 2.37 million employees in February 2024, an increase of 0.6 per cent as compared to the 2.35 million persons registered in February 2023. The addition was mainly contributed by the Food, beverages & tobacco (4.3%); Textile, wearing apparel, leather & footwear (1.7%); and Non-metallic mineral products, basic metal & fabricated metal products (1.4%) sub-sectors. In comparison to January 2024, the number of employees in this sector continued to decline, registering a drop of 0.3 per cent (January 2024: -0.1%).

On the same note, the salaries & wages paid also posted an increase of 1.0 per cent year-on-year, amounting to RM8.2 billion in February 2024. On the other hand, the salaries & wages paid declined by 1.3 per cent as against RM8.4 billion registered in the preceding month. Furthermore, the sales value per employee recorded a slight increase of 0.04 per cent to reach RM61,820. Meanwhile, the average salaries & wages per employee in February 2024 was RM3,485, rose by 0.3 per cent year-on-year.

Summarising the Manufacturing sector performance up to February 2024, the sales value of the Manufacturing sector achieved RM298.9 billion, increased by 1.9 per cent as against the first two months of 2023 (January – February 2023: 8.3%). During the period, the number of employees increased by 0.6 per cent to record a total of 2.37 million persons while salaries & wages grew by 1.5 per cent to RM16.6 billion. Moreover, the sales value per employee registered an increase of 1.3 per cent, amounting to RM126,389.

The full publication of the Monthly Manufacturing Statistics, February 2024 can be downloaded through eStatistik portal.

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Contact person:

Baharudin Mohamad

Public Relation Officer

Strategic Communication and International Division

Department of Statistics Malaysia

Tel : +603-8090 4681

Fax : +603-8888 9248

Email : baharudin[at]dosm.gov.my

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