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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

VOLUME INDEX OF SERVICES FIRST QUARTER 2024



Volume index of Services grew **4.5 per cent** year-on-year to record **150.4 points** in first quarter 2024. This increase was driven by Wholesale & Retail Trade, Food & Beverages and Accommodation segment which grew **4.0 per cent** compared to last year. This was followed by Information & Communication and Transportation & Storage segment (**6.0%**), Business Services and Finance (**3.7%**) and Other Services segment (**6.8%**).

For quarter-on-quarter comparison, volume index of Services grew **1.3 per cent** to record **150.4 points** compared to 148.5 points in the previous quarter. This performance was mainly contributed by the increase in Business Services and Finance segment with a growth of **3.5 per cent**, followed by Information & Communication and Transportation & Storage segment (**1.2%**), Other Services segment (**2.2%**), and Wholesale & Retail Trade, Food & Beverages and Accommodation segment (**0.01%**).

Meanwhile, the seasonally adjusted volume index for this sector went up **0.9 per cent** to stand at **140.7 points** in the first quarter of 2024.

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