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MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

VOLUME INDEX OF SERVICES FOURTH QUARTER 2023



Volume index of Services grew **4.1 per cent** year-on-year to record **148.5 points** in fourth quarter 2023, bringing the annual performance for 2023 to increase by **5.6 per cent** compared to the year 2022. This increase was driven by Wholesale & Retail Trade, Food & Beverages and Accommodation segment which grew **4.2 per cent** compared to last year. This was followed by Information & Communication and Transportation & Storage segment (**6.6%**), Other Services segment (**7.0%**) and Business Services and Finance segment (**1.0%**).

For quarter-on-quarter comparison, volume index of Services grew **0.6 per cent** to record **148.5 points** compared to 147.7 points in the previous quarter. This performance was mainly contributed by the increase in Wholesale & Retail Trade, Food & Beverages and Accommodation segment with a growth of **1.0 per cent**, followed by Information & Communication and Transportation & Storage segment (**1.6%**) and Other Services segment (**2.5%**). However, Business Services and Finance segment recorded a decrease of **-1.5 per cent**.

Meanwhile, the seasonally adjusted volume index for this sector went down **-1.1 per cent** to stand at **138.9 points** in the fourth quarter of 2023.

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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