



MALAYSIAN ECONOMIC STATISTICS REVIEW (MESR), VOLUME 3/ 2023



PRODUCTION



Production of Fresh Fruit Bunches (Oil Palm)

Feb 2023: 6,590,125 tonnes ▲ 10.3%
Jan 2023: 7,134,949 tonnes ▲ 11.2%



Production of Natural Rubber

Jan 2023: 29,451 tonnes ▼ -39.3%
Dec 2022: 30,556 tonnes ▼ -26.7%



Industrial Production Index (IPI)

Jan 2023: ▲ 1.8%
Dec 2022: ▲ 2.8%



Sales Value of Wholesale & Retail Trade Sector

Jan 2023: RM135.1b ▲ 12.4%
Dec 2022: RM137.3b ▲ 13.8%



Sales Value of Manufacturing Sector

Jan 2023: RM148.0b ▲ 6.5%
Dec 2022: RM156.5b ▲ 8.8%

EXTERNAL SECTOR



Exports

Feb 2023: RM112.3b ▲ 9.8%
*Jan 2023: RM112.8b ▲ 1.6%
Dec 2022: RM131.8b ▲ 5.9%



Imports

Feb 2023: RM92.7b ▲ 12.4%
*Jan 2023: RM94.7b ▲ 2.3%
Dec 2022: RM103.6b ▲ 11.5%

*As published for the corresponding month

LABOUR MARKET



Number of Employed Persons

Jan 2023: 16.16 mil persons ▲ 3.0%
Dec 2022: 16.13 mil persons ▲ 3.1%



Unemployment Rate

Jan 2023: 3.6%
Dec 2022: 3.6%

PRICES



Consumer Price Index (CPI)

Feb 2023: ▲ 3.7%
Jan 2023: ▲ 3.7%
Dec 2022: ▲ 3.8%



Producer Price Index (PPI)

Feb 2023: ▼ -0.8%
Jan 2023: ▲ 1.3%
Dec 2022: ▲ 3.5%

Country's key economic indicators continue to grow modestly in January 2023, despite the ongoing geopolitical conflicts and ratcheting up of inflation in the global economy

- Malaysia's economy recorded a sturdy growth of 8.7 per cent in 2022 as compared to 3.1 per cent in the previous year following the reopening of the country's international borders starting on 1st April 2022 and the country's transition to the endemic phase have supported the recovery of all economic sectors.
- Malaysia produced 6,590,125 tonnes fresh fruit bunches (oil palm) in February 2023, an increase of 10.3 per cent as compared to February 2022. Meanwhile natural rubber production dropped 39.3 per cent to 29,451 tonnes in January 2023.
- On an annual basis, IPI increased 1.8 per cent in January 2023 as compared to the same month of the preceding year. The Manufacturing sector's sales rose modestly by 6.5 per cent year-on-year to record RM148.0 billion in January 2023.
- In the meantime, the sales value of Wholesale & Retail Trade amounted to RM135.1 billion in January 2023, with a growth of 12.4 per cent year-on-year.
- Looking at the external trade performances, exports rose 9.8 per cent to RM112.3 billion, and imports increased by 12.4 per cent to RM92.7 billion in February 2023, as compared to the same month last year.
- In terms of labour scenario, the number of employed persons increased by 3.0 per cent year-on-year to record 16.16 million persons in January 2023 and the unemployment rate stood at 3.6 per cent.
- From the prices perspective, Malaysia's CPI rose by 3.7 per cent while PPI slides 0.8 per cent in February 2023 relative to the same month of 2022.
- The Leading Index (LI) in January 2023 declined by 1.5 per cent to 108.5 points as compared to 110.2 points over the same month last year. Furthermore, the smoothed LI in January 2023 still below the 100.0 points trend, thus indicating that the near term economic prospect will be challenging. This is in line with the forecast by the International Monetary Fund (IMF) and the World Bank, which anticipated slower global economic growth in 2023.