



MALAYSIAN ECONOMIC STATISTICS REVIEW VOL. 12/2023



MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA



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PRODUCTION



Production of Fresh Fruit Bunches (Oil Palm)

Nov 2023: 9,015,252 tonnes ▲ 4.6%	Oct 2023: 9,682,270 tonnes ▲ 4.3%	Sep 2023: 9,343,435 tonnes ▲ 2.1%
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Production of Natural Rubber

Oct 2023: 32,944 tonnes ▲ 3.6%	Sep 2023: 32,757 tonnes ▼ -7.6%	Aug 2023: 31,309 tonnes ▼ -16.9%
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Industrial Production Index (IPI)

Oct 2023: ▲ 2.7%	Sep 2023: ▼ -0.5%	Aug 2023: ▼ -0.3%
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Sales Value of Manufacturing Sector

Oct 2023: RM156.7 billion ▼ -1.4%	Sep 2023: RM157.8 billion ▼ -2.4%	Aug 2023: RM152.2 billion ▼ -3.3%
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Sales Value of Wholesale & Retail Trade Sector

Oct 2023: RM142.3 billion ▲ 6.5%	Sep 2023: RM142.7 billion ▲ 6.5%	Aug 2023: RM142.5 billion ▲ 6.7%
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EXTERNAL SECTOR

Exports



Nov 2023: RM122.1 billion ▼ -5.9%	
*Oct 2023: RM126.2 billion ▼ -4.4%	
Sep 2023: RM124.3 billion ▼ -13.8%	

Imports



Nov 2023: RM109.7 billion ▲ 1.7%	
*Oct 2023: RM113.3 billion ▼ -0.2%	
Sep 2023: RM99.9 billion ▼ -11.1%	

*As published for the corresponding month

LABOUR MARKET

Number of Employed Persons



Oct 2023: 16.40 million persons ▲ 2.0%	
Sep 2023: 16.38 million persons ▲ 2.0%	
Aug 2023: 16.35 million persons ▲ 2.1%	

Unemployment Rate



Oct 2023:	3.4%
Sep 2023:	3.4%
Aug 2023:	3.4%

PRICES

Consumer Price Index (CPI)



Nov 2023:	▲ 1.5%
Oct 2023:	▲ 1.8%
Sep 2023:	▲ 1.9%

Producer Price Index (PPI)



Nov 2023:	▼ -1.5%
Oct 2023:	▼ -0.3%
Sep 2023:	▲ 0.2%



Malaysia's Economy Shows Positive Signs in October 2023, Led by Industrial Production and Retail Sales

- Malaysia's economy has sustained positive growth throughout the first three quarters of 2023. This consistent performance has contributed to a 3.9 per cent growth in Malaysia's economy during the first nine months (January to September) of 2023, in contrast to the 9.2 per cent growth observed in the corresponding period of 2022.
- Natural rubber production increased by 3.6 per cent year-on-year to record 32,944 tonnes in October 2023 (October 2022: 31,795 tonnes). The oil palm fresh fruit bunches production in November 2023 increased 4.6 per cent to 9,015,252 tonnes against the same month in the previous year (November 2022: 8,619,339 tonnes).
- In October 2023, Malaysia's Industrial Production Index (IPI) rebounded, showing a 2.7 per cent year-on-year growth, a significant improvement from the previous month's negative 0.5 per cent. Meanwhile, the Manufacturing sector recorded a 1.4 per cent decrease in sales value in October 2023.
- The monthly sales value of Malaysia's Wholesale & Retail Trade performance reached RM142.3 billion in October 2023, representing a 6.5 per cent year-on-year increase.
- Malaysia's inflation increased 1.8 per cent in October 2023, marking the lowest rate since April 2021, with the index reaching 130.9 compared to 128.6 in the corresponding month of the previous year. Malaysia's inflation continues to increase at a slower rate of 1.5 per cent in November 2023.
- Malaysia's Producer Price Index (PPI) on an annual basis posted a marginal decline of 0.3 per cent, following an increase of 0.2 per cent in September 2023. In November 2023, PPI recorded a negative of 1.5 per cent.
- Malaysia's total trade continued to decline in November 2023, decreasing 2.4 per cent to RM231.8 billion (November 2022: RM237.6 billion). Exports decreased by 5.9 per cent amounting to RM122.1 billion, while imports rebounded with an increase of 1.7 per cent to RM109.7 billion.
- Malaysia's labour market showed a 2.0 per cent annual increase in the number of employed persons in October 2023, totalling 16.40 million persons (October 2022: 16.08 million persons). Meanwhile, the unemployment rate in contrast to the corresponding month of the previous year, decreased by 0.2 percentage points to 3.4 per cent.
- The Leading Index (LI) experienced a year-on-year decrease of 0.2 percent, dropping from 109.4 points in the preceding year to 109.2 points.

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