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## CONSUMER PRICE INDEX MALAYSIA

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## **Malaysia's inflation slowed further to 1.9 per cent in September 2023**

Malaysia's inflation slowed further to 1.9 per cent in September 2023. The increase in the inflation was driven by the lower increases in Restaurants & Hotels, 4.4 per cent (August 2023: 4.7%) and Food & Non-Alcoholic Beverages, 3.9 per cent (August 2023: 4.1%). In terms of the general price level, the index point was still at a higher level registering 130.8.

Apart from that, the increase in Malaysia's inflation was also driven by the incline in Miscellaneous Goods & Services (2.5%); Health (2.2%); Education (2.0%); Housing, Water, Electricity, Gas & Other Fuels (1.6%) and Furnishings, Household Equipment & Routine Household Maintenance (1.5%).

The component of Food at home increased slower to 2.5 per cent contributed by the subgroup of Rice, bread & other cereals, 4.1 per cent (August 2023: 4.0%); Meat, 3.4 per cent (August 2023: 5.8%) and Milk, cheese & eggs, 3.4 per cent (August 2023: 4.0%). Meanwhile, the component of Food away from home remained at 5.9 per cent the same rate as recorded in August 2023.

The monthly headline inflation in September 2023 increased 0.1 per cent mainly contributed by Alcoholic Beverages & Tobacco (0.4%) and Miscellaneous Goods & Services (0.2%). Meanwhile, the inflation for the third quarter of 2023 inclined 2.0 per cent to 130.7 as compared to 128.1 in the same quarter of the preceding year. On a quarterly basis, inflation increased 0.4 per cent, the same rate as recorded in the second quarter of 2023. The core inflation remained at 2.5 per cent, the same rate as recorded in August 2023.

For inflation at the state level, ten states recorded increases below the national inflation level of 1.9 per cent. However, six states recorded increases above the national inflation level namely Sarawak (2.7%), Wilayah Persekutuan Putrajaya (2.6%), Perak (2.3%), Perlis (2.2%), Selangor (2.1%) and Pahang (2.0%).

In comparison to inflation of other countries, inflation in Malaysia (1.9%) was lower than inflation in the Philippines (6.1%), Eurozone (4.3%), Republic of Korea (3.7%), Vietnam (3.7%), United States of America (3.7%) and Indonesia (2.3%). However, the rate is higher than Thailand (0.3%) and China (0.0%).

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