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ANALYSIS OF ANNUAL CONSUMER PRICE INDEX, MALAYSIA



Malaysia's inflation in 2022 increased to 3.3 per cent

Malaysia's inflation in 2022 increased to 3.3 per cent (2021: 2.5%) with the index points recorded at 127.2 as against 123.1 in the previous year. This increase was driven mainly by Food & Beverages (5.8%); Restaurants & Hotels (5.0%); Transport (4.7%) and Furnishings, Household Equipment & Routine Household Maintenance (3.5%). This was followed by Recreation Services & Culture (2.3%); Miscellaneous Goods & Services (2.0%) and Housing, Water, Electricity, Gas & Other Fuels (1.8%).

The core inflation increased to 3.0 per cent as compared to 0.7 per cent in the previous year. Among the groups that contributed to the increase were Food & Beverages (5.8%); Transport (5.6%); Restaurants & Hotels (5.0%) and Furnishings, Household Equipment & Routine Household Maintenance (3.5%). Inflation without fuel increased by 3.2 per cent in 2022 as compared to 1.2 per cent a year ago. Meanwhile, inflation for income group below RM3,000 increased by 3.3 per cent in 2022 as opposed to 2021 (2.2%). The Food & Beverages group contributed to the highest increase of 5.7 per cent followed by Restaurants & Hotels (5.4%) and Furnishings, Household Equipment & Routine Household Maintenance (3.4%).

All states registered increases in inflation whereas three states showed an increase above the national inflation level of 3.3 per cent in 2022. The highest increase was recorded by the Wilayah Persekutuan Putrajaya (7.3%), Selangor (4.2%) and Johor (3.4%). Wilayah Persekutuan Labuan recorded the lowest increase of 2.4 per cent. For Food & Beverages inflation, Wilayah Persekutuan Putrajaya recorded the highest increase of 7.7 per cent followed by Selangor (7.4%), Johor (6.1%) and Pulau Pinang (6.0%). In 2022, inflation for urban area recorded an increase of 3.6 per cent (2021: 2.4%) while inflation in rural area recorded an increase of 2.6 per cent (2021: 2.6%).

For comparison with ASEAN countries, Malaysia recorded a higher inflation rate than Vietnam (3.2%) but lower than Lao P.D.R (23.0%), Thailand (6.1%), Singapore (6.1%), Philippines (5.8%), Indonesia (5.5%) and Cambodia (5.4%).

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