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LABOUR FORCE STATISTICS, DECEMBER 2024

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- During the month, the number of **employed persons** continued its positive trend, increasing by **0.2 per cent (+28.4 thousand persons)**, reaching **16.78 million persons** (November 2024: 16.75 million persons). The **employment-to-population ratio**, which indicates the ability of an economy to create employment, was unchanged at **68.3 per cent** as in the previous month.
- In terms of economic sector, the number of employed persons in the **Services** sector steadily increased, largely in **Wholesale & retail trade; Art, entertainment & recreation; and Accommodation and food & beverage services activities**. On the same note, the **Manufacturing, Construction** and **Agriculture** sectors also registered positive employment growth, while employment in **Mining & quarrying** sector decreased during the month.
- Most of the employed persons were categorised as **employees'**, making up **74.9 per cent** of the total employments in December 2024. This group rose by **0.1 per cent (+14.5 thousand persons)** to **12.56 million persons** (November 2024: 12.54 million persons). Likewise, the number of **own-account workers** also showed an upward trend, increasing by **0.4 per cent (+11.4 thousand persons)** to **3.12 million persons** (November 2024: 3.11 million persons).
- During the month, the number of **unemployed persons** was declining further, with a reduction of **0.4 per cent** or equivalent to **2.4 thousand persons**, registering a lower number of unemployed at **544.3 thousand persons** (November 2024: 546.7 thousand persons). The **unemployment rate** in December 2024 edged down by **0.1 percentage points** to **3.1 per cent**, reaching the lowest rate almost in a decade (May 2015: 3.1%; November 2024: 3.2%).
- The number of **labour force** in December 2024 remained on an upward trend, with a rise of **0.1 per cent (+25.9 thousand persons)** to **17.32 million persons** (November 2024: 17.29 million persons). Accordingly, a **higher labour force participation rate (LFPR)** was recorded during the month at **70.6 per cent** compared to 70.5 per cent in the previous month.
- In December 2024, the number of persons **outside the labour force** further decreased, falling slightly by **0.04 per cent (-2.7 thousand persons)** to **7.22 million persons** (November 2024: 7.23 million persons). **Housework/ family responsibilities** were the main reason for the outside labour force, which contributed **43.1 per cent** of the total, while the **schooling/ training** category ranked second at **42.3 per cent**.
- Malaysia's labour market performed well throughout the year, with unemployment remaining low while employment saw a steady expansion. The positive country's labour market in 2024 was partly contributed by a sustained labour demand across various sectors, particularly in the private sector, which saw an increase in job opportunities. The anticipation for Malaysia's labour force in 2025 is comparatively favourable, whereby employment was observed to rise consistently, while unemployment is expected to remain low. Key sectors such as Manufacturing particularly electrical and electronics, and Services will propel job creation.

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