

**EMBARGO:** Only to be published or disseminated at **12:00 hour, Friday, 10 May 2024**



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LABOUR FORCE STATISTICS, MARCH 2024

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- The number of **employed persons** continued its upward trend in March 2024, marking a month-on-month increase of **0.1 per cent (+24.3 thousand persons)** to **16.53 million persons**, as against 16.51 million persons recorded in February 2024. During the month, the **employment-to-population ratio**, which indicates the economy's ability to create employment, remained at **67.9 per cent** as in February 2024.
- In terms of the economic sector, the Services sector continued to record a positive trend in the number of employed persons, particularly in the Wholesale & retail trade; Food & beverage services; and Information & communication activities. Likewise, the number of employed persons in the Manufacturing, Construction, Mining & quarrying and Agriculture sectors was also on an increasing trend in March 2024.
- In March 2024, **75.1 per cent** of employed persons were in the **employees'** category, registering an uptick of **0.1 per cent (+12.9 thousand persons)** to **12.42 million persons** compared to 12.41 million persons in February 2024. Similarly, a positive trend was observed in the category of **own-account workers**, which increased by **0.3 per cent (+8.9 thousand persons)** to **3.03 million persons** (February 2024: 3.02 million persons).
- The number of **unemployed persons** in March 2024 changed little to **566.6 thousand persons**, with a slight decline of **0.1 per cent (-0.4 thousand persons)** as against the prior month (February 2024: 567.0 thousand persons). The **unemployment rate** during the month remained at **3.3 per cent** as in the previous month.
- The number of **labour force** in March 2024 strengthened further, with a rise of **0.1 per cent** or equivalent to **23.8 thousand persons**, to record **17.10 million persons** (February 2024: 17.07 million persons). Accordingly, the **labour force participation rate (LFPR)** rose by **0.1 percentage points** to **70.3 per cent** (February 2024: 70.2%).
- The number of persons **outside the labour force** in March 2024 continued to decrease, with a marginal decline of **0.003 per cent (-0.2 thousand persons)** to **7.23 million persons** (February 2024: 7.23 million persons). The major composition of the outside labour force was **housework/family responsibilities** at **42.6 per cent**, followed by **schooling/ training** reasons at **41.4 per cent**.

The full publication of the Labour Force Report, March 2024 can be downloaded through eStatistik Portal

**Released by:**

**DEPARTMENT OF STATISTICS MALAYSIA**

**10 MAY 2024**

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