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MONTHLY MANUFACTURING STATISTICS, MALAYSIA, DECEMBER 2024



The Manufacturing sector sales reached RM1.9 trillion; surged by 4.6 per cent in 2024

The sales value of the Manufacturing sector in 2024 reached RM1.9 trillion, surged 4.6 per cent (2023: 0.2%), while the sales in December 2024 amounted to RM158.4 billion (5.7%). The growth of sales value in the Manufacturing sector was primarily supported by the Food, beverages & tobacco sub-sector which remained to record double-digit growth at 14.6 per cent in December 2024 (November 2024: 12.3%). Meanwhile, the Electrical & electronics products and Non-metallic mineral products, basic metal & fabricated metal products sub-sectors also made contributions to the Manufacturing sector's sales growth, registered increases of 8.7 per cent (November 2024: 8.6%) and 3.2 per cent (November 2024: 2.7%), respectively. Comparison with the preceding month, the sales value shrank by 2.2 per cent as against RM162.0 billion recorded in November 2024.

The sales value of export-oriented industries which representing 70.1 per cent of total sales further expanded to 7.1 per cent in December 2024 (November 2024: 6.1%). The expansion was predominantly attributable to the increase in the Manufacture of computer, electronics & optical products at 9.4 per cent; followed by Manufacture of vegetable & animal oils & fats (17.0%); and Manufacture of rubber products (10.7%) industries.

The domestic-oriented industries also improved by 2.5 per cent in December 2024 after registered 0.8 per cent increase in November 2024. The increase was mainly contributed by a rise in the Manufacture of food processing products which soared to 11.2 per cent (November 2024: 8.7%); Manufacture of fabricated metal products industry except machinery & equipment (4.8%); and the Manufacture of beverages (16.3%) industries. On a month-on-month basis, both export and domestic-oriented industries dropped by 3.0 per cent and 0.3 per cent, respectively.

There are 2.40 million persons engaged in this sector during December 2024, continued to rise at 1.0 per cent for two consecutive months. The addition was mainly driven by the Food, beverages & tobacco (2.3%); Non-metallic mineral products, basic metal & fabricated metal products (1.3%); and Wood, furniture, paper products & printing (0.9%) sub-sectors. On a month-on-month basis, the number of employees in this sector declined 0.1 per cent.

The salaries & wages paid in the Manufacturing sector also posted an increase of 1.7 per cent, amounted to RM8.9 billion in December 2024. Comparison by month-on-month, the salaries & wages paid increased by 7.1 per cent. Subsequently, the sales value per employee went up to RM66,027 (4.6%), while the average salaries & wages per employee in December 2024 was RM3,706, rose by 0.6 per cent year-on-year.

In the fourth quarter of 2024, the sales value in the Manufacturing sector grew by 4.4 per cent year-on-year, achieved RM481.8 billion (Q3 2024: RM483.2 billion, 6.5%). The rise was supported by the Food, beverages & tobacco (12.7%); Electrical & Electronics Products (6.8%); and Wood, furniture, paper products & printing (2.0%) sub-sectors. Meanwhile, the number of employees during the quarter improved to 1.0 per cent (Q3 2024: 0.8%), while salaries & wages paid remained at 1.7 per cent.

The full publication of the Monthly Manufacturing Statistics, December 2024 can be downloaded through eStatistik portal.

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