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MONTHLY MANUFACTURING STATISTICS, MALAYSIA, JANUARY 2024



The sales value of the Manufacturing sector returned to positive growth of 3.2 per cent, reaching RM152.7 billion in January 2024

The sales value of the Manufacturing sector rebounded to 3.2 per cent year-on-year in January 2024 after contracting since June 2023, achieving RM152.7 billion (December 2023: -4.2%). The expansion was bolstered by the strong growth of 15.8 per cent in the Transport equipment & other manufactures sub-sector (December 2023: 6.4%), coupled with the upward trend of the Food, beverages & tobacco products sub-sector which surged by 11.4 per cent (December 2023: -2.6%). In addition, the Non-metallic mineral products, basic metal & fabricated metal products sub-sector continued to grow vigorously, expanding by 9.6 per cent (December 2023: 7.4%). As compared to the previous month, the sales value grew by 1.9 per cent as against RM149.9 billion recorded in December 2023 (-3.3%).

The sales value of export-oriented industries which represented 69.1 per cent of total sales, increased slightly by 0.1 per cent in January 2024 (December 2023: -8.4%). The upward momentum was predominantly fortified by the rise in the Manufacture of vegetable & animal oils and fats at 12.7 per cent; Manufacture of chemicals and chemical products (5.3%); and the Manufacture of computer, electronics & optical products (2.7%). On a month-on-month basis, the sales value of export-oriented industries ascended by 1.7 per cent as against a decline of 3.9 registered in December 2023.

The sales value of domestic-oriented industries improved further by 10.8 per cent after registering a growth of 7.7 per cent in December 2023. The improvement was primarily fueled by the robust growth of 19.8 per cent in the Manufacture of motor vehicles, trailers & semi-trailers; the Manufacture of fabricated metal products, except machinery & equipment which grew by 12.3 per cent; and the expansion of the Manufacture of food processing products by 10.3 per cent. As compared to the previous month, the sales value of domestic-oriented industries grew by 2.3 per cent, contrasting with a decrease of 1.9 per cent in December 2023.

The Manufacturing sector engaged 2.37 million persons employees in January 2024, an increase of 1.3 per cent as compared to the 2.34 million persons registered in January 2023. The addition was largely in the Food, beverages & tobacco (5.5%); Non-metallic mineral products, basic metal & fabricated metal products (1.8%); and Transport equipment & other manufactures (1.1%) sub-sectors. In comparison to December 2023, the number of employees in this sector continued to decline, registering a decrease of 0.1 per cent (December 2023: -0.1%).

Resembling the positive trend in employment, the salaries & wages paid in the Manufacturing sector also posted an increase of 2.0 per cent year-on-year, amounting to RM8.4 billion in January 2024. As compared to December 2023, the salaries & wages paid dropped by 4.5 per cent as against a growth of 7.3 per cent registered in the preceding month. Furthermore, the sales value per employee has shown an uptick by 1.8 per cent to reach RM64,353 while the average salaries & wages per employee in January 2024 was RM3,519, which rose by 0.7 per cent year-on-year.

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

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