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## MONTHLY MANUFACTURING STATISTICS, MALAYSIA, MARCH 2024

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## **The sales value of the Manufacturing sector expanded by 1.4 per cent to record RM158.4 billion in March 2024**

*The sales value of the Manufacturing sector increased by 1.4 per cent in March 2024, marking a positive year-on-year trend for the third consecutive month, reaching RM158.4 billion. The rise was primarily driven by the Non-metallic mineral products, basic metal & fabricated metal products (9.6%); Wood, furniture, paper products & printing (3.4%); and Electrical & electronics products (2.3%) sub-sectors. On a month-on-month comparison, the sales value improved by 8.3 per cent as compared to the negative 4.3 per cent recorded in February 2024.*

*The sales value of export-oriented industries which accounted for 70.4 per cent of total sales, dropped marginally by 0.2 per cent in March 2024, following a larger decline of 1.7 per cent in the preceding month. The decrease was attributable to the decline in the Manufacture of coke & refined petroleum products (-6.7%); Manufacture of vegetable & animal oils & fats (-5.5%); and Manufacture of chemicals & chemical products (-3.0%) sub-sectors. On a month-on-month basis, the sales value of export-oriented industries soared by 9.9 per cent as against the negative 3.9 per cent registered in February 2024.*

*The sales value of domestic-oriented industries remained vibrant, growing by 5.4 per cent in March 2024 (February 2024: 6.5%). The expansion was driven by the double-digit growth of the Manufacture of fabricated metal products, except machinery & equipment, which accelerated to 16.6 per cent. Additionally, the Manufacture of food processing products; and Manufacture of other non-metallic mineral products contributed to the growth by registering 7.7 per cent and 6.5 per cent, respectively. As compared to the previous month, the sales value of domestic-oriented industries grew by 4.7 per cent, contrasting a decrease of 5.0 per cent in February 2024.*

*There were 2.36 million employees engaged in the Manufacturing sector in March 2024, which increased by 0.5 per cent as against 2.35 million persons recorded a year ago (February 2024: 0.6%). The increase was predominantly in the Food, beverages & tobacco (4.4%); Non-metallic mineral products, basic metal & fabricated metal products (1.7%); and Wood, furniture, paper products & printing (0.6%) sub-sectors. In comparison to the preceding month, the number of employees in this sector decreased marginally by 0.1 per cent.*

*The salaries & wages paid in the Manufacturing sector grew by 0.7 per cent year-on-year to record RM8.23 billion in March 2024. On a month-on-month comparison, the salaries & wages edged down by 0.2 per cent from RM8.24 billion recorded in February 2024. Moreover, the average monthly salaries & wages per employee posted an increase of 0.2 per cent with a value of RM3,482 while the sales value per employee up by 0.9 per cent to RM67,022.*

*The sales value of the Manufacturing sector bounced back to 1.8 per cent in the first quarter of 2024, achieving RM457.3 billion (Q4 2023: -2.7%). The growth was contributed by the Non-metallic mineral products, basic metal & fabricated metal products (8.3%); as well as Transport equipment & other manufactures (8.2%); and Electrical & electronics products (2.1%) sub-sectors. During the period, the number of employees increased by 0.5 per cent to record a total of 2.36 million persons while salaries & wages grew by 1.2 per cent to RM24.8 billion. Moreover, the sales value per employee registered an increase of 1.2 per cent, amounting to RM193,493.*

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

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