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PRODUCER PRICE INDEX – LOCAL PRODUCTION, DECEMBER 2024

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## **Malaysia's Producer Price Index increased marginally by 0.5 per cent in December 2024, ending a three-month decline since September 2024**

- Malaysia's Producer Price Index (PPI) increased marginally by 0.5 per cent year-on-year in December 2024, from a 0.4 per cent decline in the previous month.
- The Agriculture, forestry & fishing sector recorded a significant increase of 23.8 per cent in December 2024, (November 2024: 21.8%) due to Growing of perennial crops (41.9%). Meanwhile, the Mining sector contracted by 7.0 per cent, (November 2024: -8.3%) primarily driven by the Extraction of crude petroleum index (-9.7%). The Manufacturing sector saw a slight decline of 1.0 per cent (November 2024: -1.8%), due to the Manufacture of coke & refined petroleum products (-15.5%). On the other hand, the Electricity & gas supply sector increased by 0.9 per cent, while the Water supply sector continuing its upward trend by 6.7 per cent.
- On a month-on-month basis, the PPI Local Production continued to increase by 0.8 per cent in December 2024 as compared to 1.4 per cent in November 2024. The Agriculture, forestry & fishing sector rose by 1.6 per cent (November 2024: 8.5%), supported by the Growing of perennial crops index (2.1%). The Manufacturing sector performed positively, increasing by 0.8 per cent (November 2024: 0.3%), led by the Manufacture of food products (3.2%). Conversely, the Mining sector recorded a marginal decline of 0.2 per cent (November 2024: 5.7%), dragged down by the Extraction of natural gas index (-2.4%). In the utilities sector, the Electricity & gas supply sector declined by 0.2 per cent, while the Water supply sector decreased by 0.3 per cent.
- The Crude materials for further processing index recorded a year-on-year increase of 1.9 per cent (November 2024: -2.0%), supported by the Non-food materials index. The Finished goods index rose by 0.5 per cent (November 2024: 0.4%), due to the Capital equipment index. Meanwhile, the Intermediate materials, supplies & components index edged up slightly by 0.1 per cent (November 2024: -0.2%), driven by the Materials & components for manufacturing index.
- On a monthly basis, the Crude materials for further processing index increased by 1.5 per cent in December 2024. The Intermediate materials, supplies & components index rose by 0.6 per cent, while the Finished goods index recorded a rise of 0.4 per cent.
- The PPI Local Production decreased by 0.8 per cent in the fourth quarter of 2024, (Q3 2024: -0.2%). The decline was due to Mining (-11.0%) and Manufacturing (-1.8%) sectors. Conversely, the Agriculture, forestry & fishing sector recorded an increase of 19.8 per cent, while Water supply and Electricity & gas supply increased by 6.7 per cent and 0.9 per cent, respectively. Meanwhile, quarter-on-quarter basis, the PPI showed a 0.8 per cent decline (Q3 2024: 1.6%).
- In 2024, the PPI local production increased by 0.3 per cent, after a decrease of 1.9 per cent in 2023. The incline was particularly supported by the Agriculture, forestry and

*fishing of (7.9%). Likewise, Water supply and Electricity & gas supply sectors increased by 6.5 per cent and 0.6 per cent, respectively. However, both Mining and Manufacturing sectors declined by 2.0 per cent and 0.3 per cent, respectively.*

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