



MEDIA STATEMENT

MINISTRY OF ECONOMY
DEPARTMENT OF STATISTICS MALAYSIA

Block C6 & C7, Complex C,
Federal Government Administrative Centre, Precinct 1,
62514, Federal Territory Putrajaya
Telephone no. : 03 - 8090 4681

INDEX OF INDUSTRIAL PRODUCTION MALAYSIA AUGUST 2024

The Industrial Production Index rose 4.1 per cent in August 2024

PUTRAJAYA, 11TH OCTOBER 2024 – *The Industrial Production Index rose 4.1 per cent in August 2024, propelled by the moderate growth in the Manufacturing sector. The Department of Statistics, Malaysia (DOSM) reported today in the release of the **Industrial Production Index (IPI), Malaysia, August 2024**. The publication presents IPI statistics, consisting of three sectors namely Mining, Manufacturing and Electricity.*

According to the Chief Statistician Malaysia, Dato' Sri Dr. Mohd Uzir Mahidin, "The Industrial Production Index (IPI) moderated to 4.1 per cent in August 2024, as compared to an increase of 5.3 per cent in the preceding month. The increase was primarily supported by the expansion of the output in Manufacturing sector at 6.5 per cent (July 2024: 7.7%); followed by the positive growth of 4.1 per cent (July 2024: 7.0%) in Electricity output. Inversely, the output of the Mining sector continued to decline year-on-year for two consecutive months, by recording a negative 6.4 per cent in August 2024 (July 2024: -5.0%). For a month-on-month comparison, the IPI rebounded to 1.7 per cent, after declined by 1.5 per cent in the previous month."

The increase in Manufacturing output in August 2024 was supported by the production in export-oriented industries, which softened to 6.3 per cent growth as against 7.8 per cent recorded in July 2024. The growth was mainly supported by the resilient growth observed in the Manufacture of vegetable & animal oils & fats which recorded an increase of 22.6 per cent (July 2024: 21.9%); and Manufacturing of rubber products at 11.1 per cent (July 2024: 10.5%). In addition, the Manufacturing of computers, electronics & optical products also contributed the increase by recording 8.7 per cent growth (July 2024: 5.0%). On a

month-on-month comparison, the export-oriented industries improved by 3.0 per cent (July 2024: -3.3%).

Additionally, the domestic-oriented industries continued to rise by registering 7.1 per cent, slightly slower as compared to 7.5 per cent in the preceding month. This robust performance was largely influenced by a favourable growth in the Manufacture of fabricated metal products, except machinery & equipment; and the Manufacture of motor vehicles, trailers & semi-trailers which increased by 10.3 per cent (July 2024: 9.1%) and 7.7 per cent (July 2024: 3.9%), respectively. In comparison to the preceding month, the domestic-oriented industries kept increasing to 6.1 per cent (July 2024: 1.0%).

Adding further, Dato' Sri Dr. Mohd Uzir Mahidin said, "The output growth for Mining sector eased further to negative 6.4 per cent in August 2024, significantly influenced by the decrease in Natural Gas and Crude Oil & Condensate productions, which both recorded year-on-year growth at negative 7.0 per cent (July 2024: -5.4%) and negative 5.7 per cent (July 2024: -4.4%) during the month, respectively. Consequently, the Mining index continued to shrink by month-on-month basis at 6.9 per cent (July 2024: -2.1 per cent). Meanwhile, the generation of Electricity remained to increase year-on-year by 4.1 per cent (July 2024: 7.0%) in August 2024. Based on the monthly comparison, the Electricity index dropped by 2.0 per cent (July 2024: 5.4%)."

On a global scale, the IPI for several other countries including Singapore, United States and Taiwan experienced the higher output growth in August 2024, while China, South Korea and Vietnam remained to grow but slower than the growth recorded in the preceding month. Conversely, Japan and Thailand declined during the month.

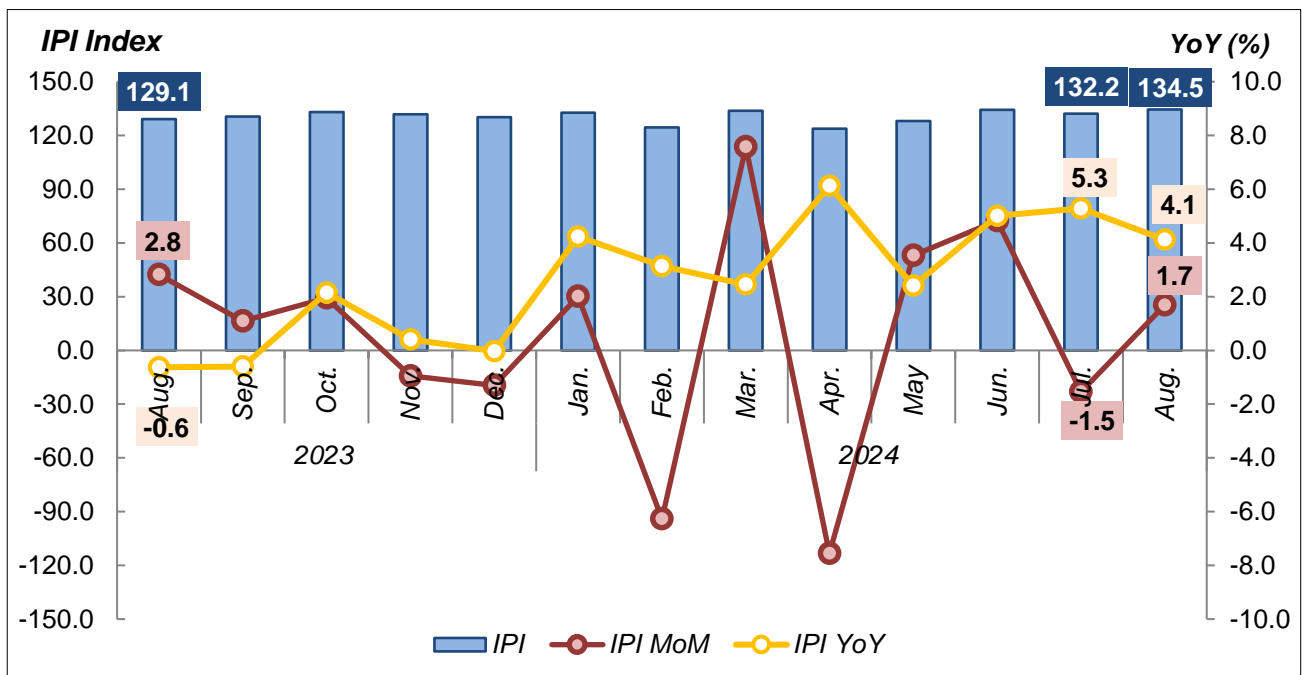
Cumulatively, throughout the first eight months this year (January – August 2024), the IPI picked up by 4.1 per cent as compared to the same period in 2023, with all sectors posting an expansion, namely the Mining index (1.8%); Manufacturing index (4.4%); and Electricity index (6.7%).

The Department of Statistics Malaysia (DOSM) has launched OpenDOSM NextGen as a medium that provides data catalogue and visualisations to facilitate users' analysis and can be accessed through <https://open.dosm.gov.my>.

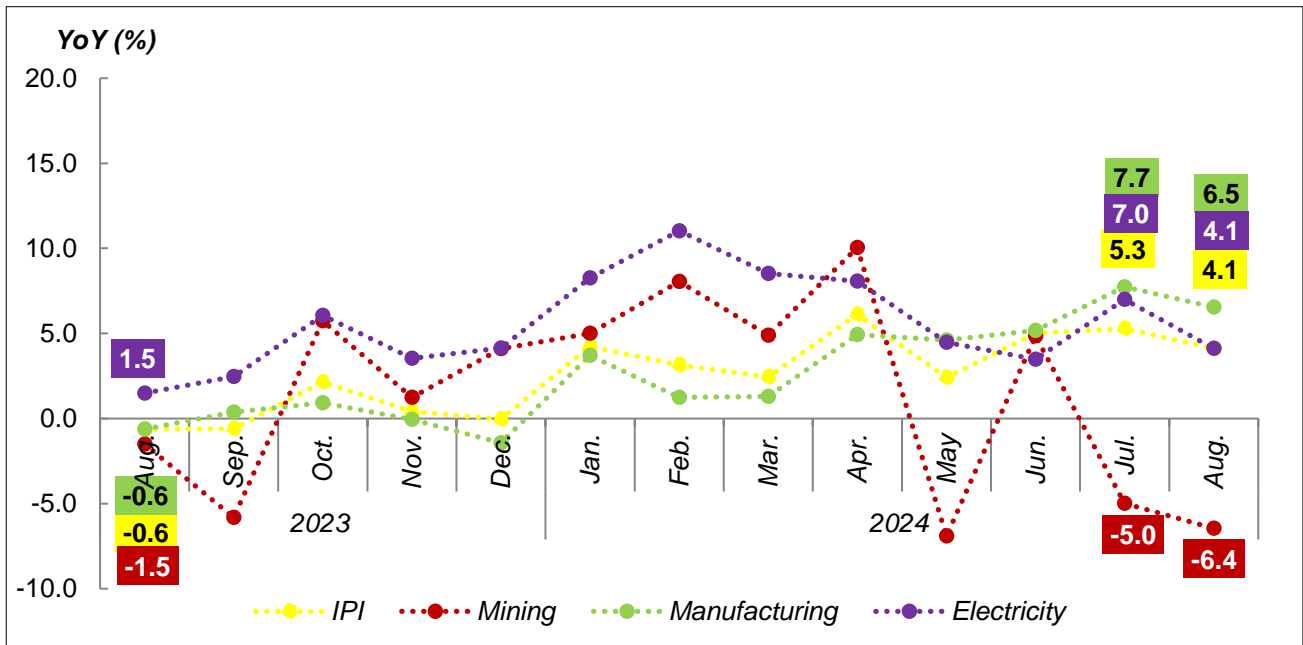
DOSM is conducting the Agriculture Census 2024. Please visit <https://www.myagricensus.gov.my/> for more information. The theme is "Agriculture Census, Key to Agricultural Development."

The Government of Malaysia has declared National Statistics Day (MyStats Day) on October 20th each year. MyStats Day theme is "Statistics is the Essence of Life". DOSM commemorates its 75th Diamond Jubilee in 2024.

**Chart 1: Industrial Production Index, Malaysia,
August 2023 – August 2024**



**Chart 2: Industrial Production Index and Its Components, Malaysia
August 2023 – August 2024**



**Chart 3: Manufacturing Index Growth by Subsector, Malaysia,
July 2024 and August 2024**

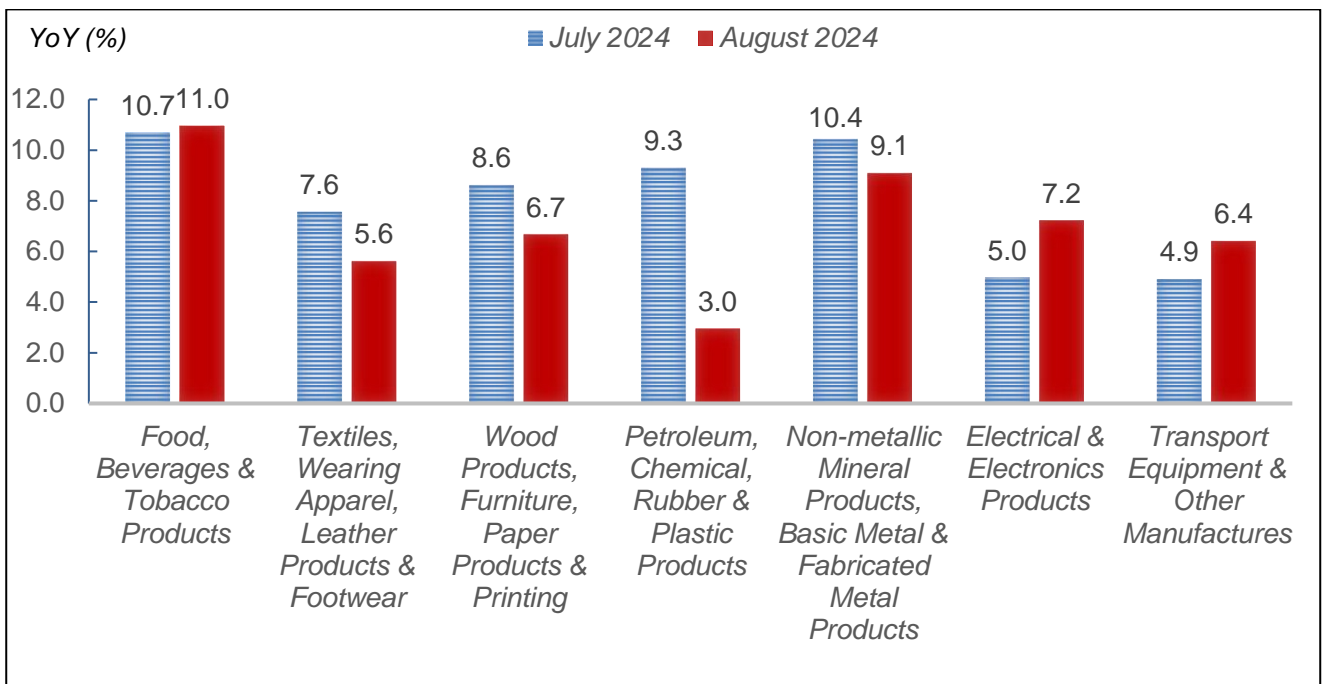


Chart 4: Manufacturing Index by Export and Domestic Oriented Industries, Malaysia, August 2023 – August 2024

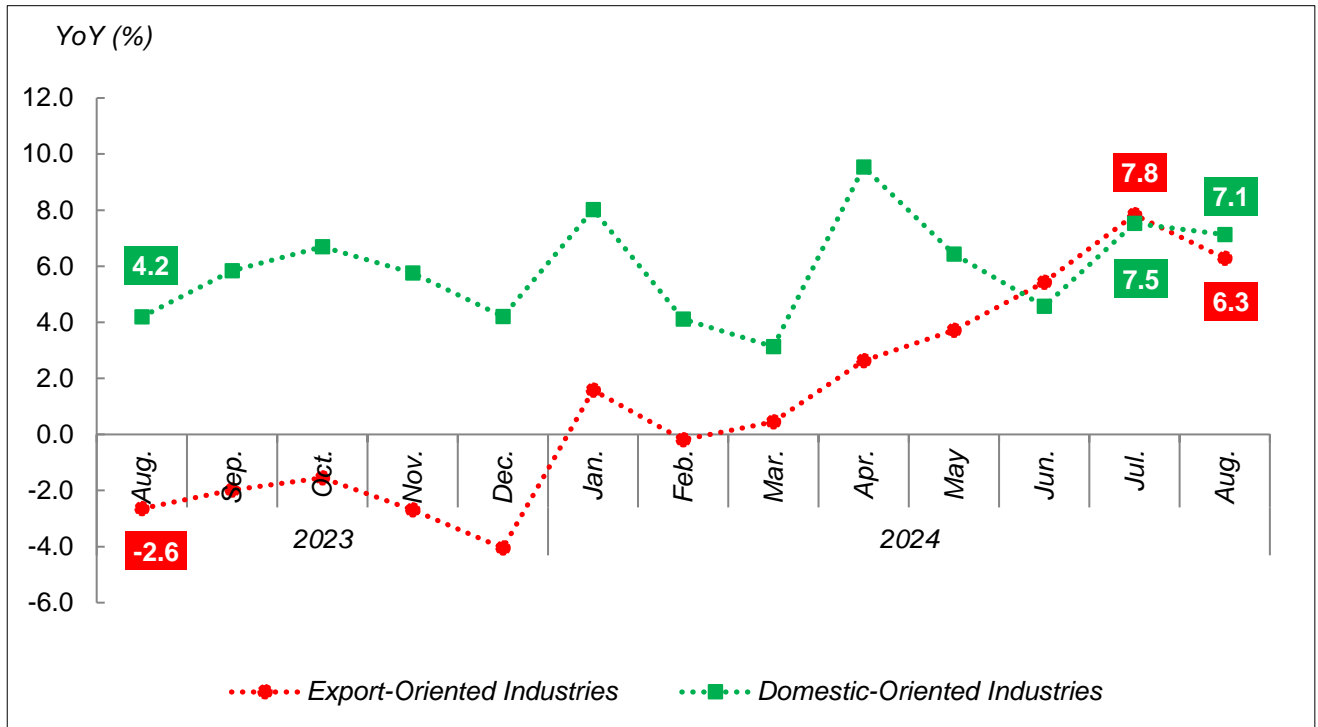
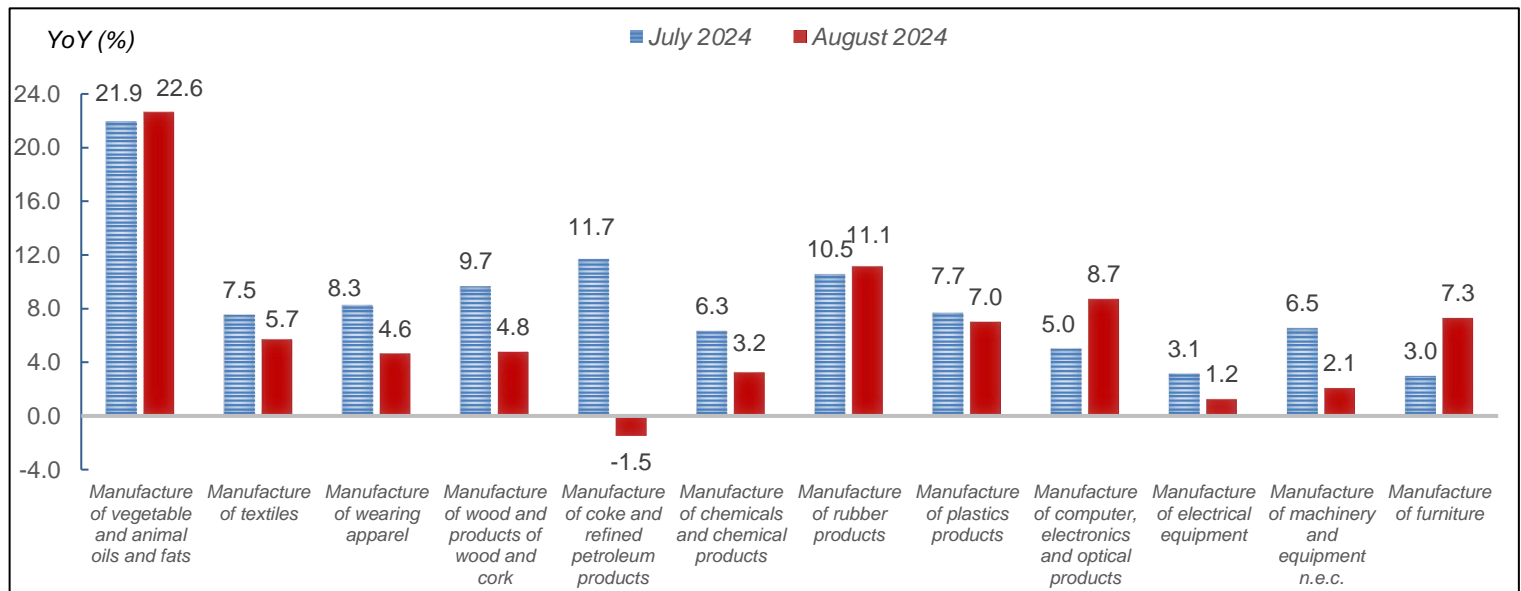
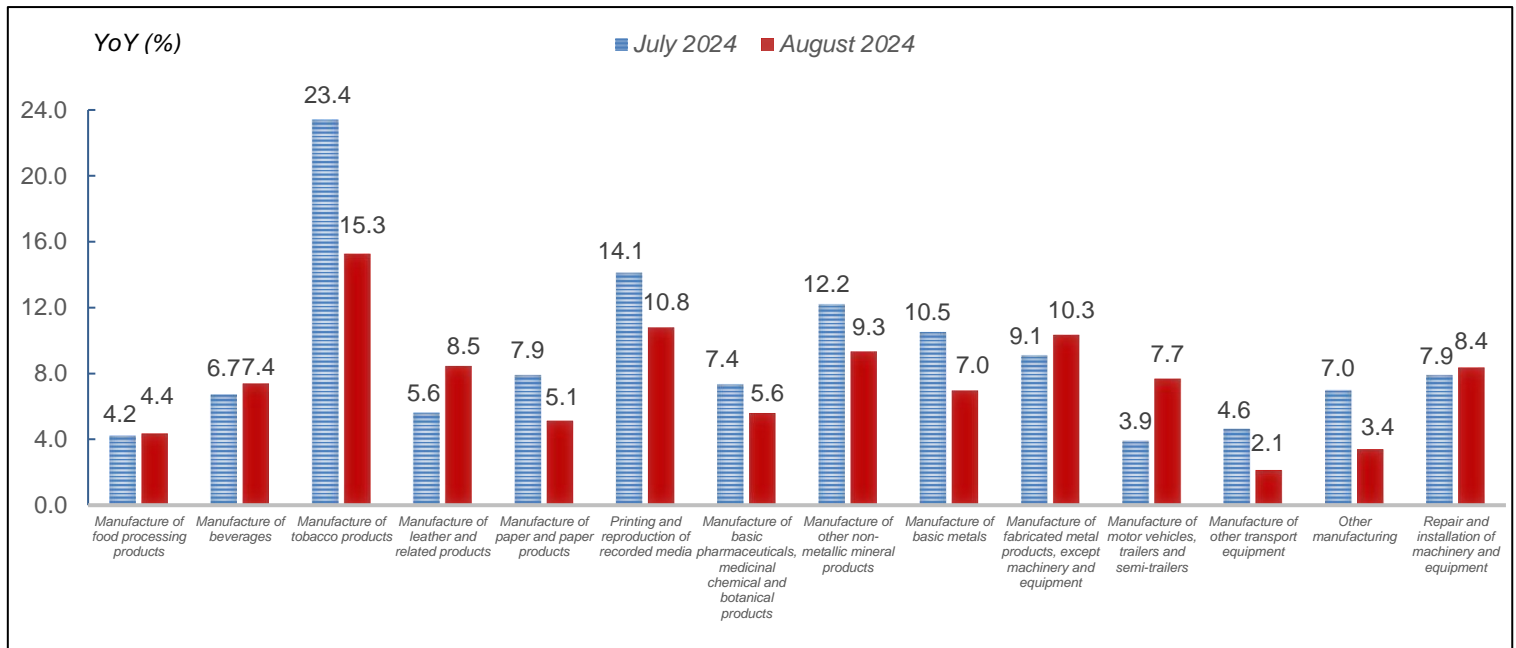


Chart 5: Manufacturing Export-Oriented by Group, Malaysia, July 2024 and August 2024



**Chart 6: Manufacturing Domestic-Oriented by Group, Malaysia,
July 2024 and August 2024**



Released by:

**THE OFFICE OF CHIEF STATISTICIAN MALAYSIA
DEPARTMENT OF STATISTICS MALAYSIA
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