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## ANALYSIS OF ANNUAL PRODUCER PRICE INDEX 2022

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## ***Malaysia's Producer Price Index increased by 7.8 per cent, while Services Producer Price Index increased by 2.1 per cent in 2022***

### **Producer Price Index (PPI) Local Production**

- PPI Local Production increased by 7.8 per cent in 2022 as compared to 9.5 per cent in 2021. All sectors posted increases with the Mining sector recording double-digit growth of 12.6 per cent as against 41.2 per cent in 2021. Having the largest share, the increase in the Manufacturing sector by 8.4 per cent (2021: 5.5%) contribute to the increase of the overall index. The Agriculture, forestry & fishing sector recorded a moderate increase of 1.3 per cent as compared to a double-digit increase of 30.2 per cent in 2021. In terms of the utility sector, the Electricity & gas supply sector inched up 0.7 per cent after declining 0.4 per cent in 2021, while the Water supply sector increased by 2.6 per cent (2021: 0.5%).
- The Agriculture, forestry & fishing index registered a marginal increase of 1.3 per cent in 2022 (2021: 30.2%) contributed by most indices particularly on Growing of non-perennial crops which increased by 4.2 per cent (2021: 3.3%) and Animal production which increased by 4.5 per cent (2021: 4.6%). The Mining sector remained its double-digit growth 12.6 per cent in 2022 (2021: 41.2%) due to the Extraction of natural gas, which doubled in 2022 by 43.7 per cent (2021: 15.9%), and the Extraction of crude petroleum increased by 6.4 per cent as compared to 47.7 per cent in 2021. The Manufacturing index registered an increase of 8.4 per cent in 2022 (2021: 5.5%) was underpinned by the rise in the index of Manufacture of coke & refined petroleum products (20.4%) and Manufacture of food products (11.9%).
- PPI by stage of processing indicated that the increase in 2022 was supported by all stages. The Intermediate materials, supplies & components index increased by 10.9 per cent as compared to 7.7 per cent in 2022, while the index of Crude materials for further processing moderated to 6.2 per cent, after recording a double-digit increase of 30.3 per cent in 2021. Likewise, Finished goods index rebounded to 1.8 per cent in 2022 (2021: -0.2%).

### **Services Producer Price Index (SPPI)**

- SPPI increased by 2.1 per cent in 2022 as compared to 0.3 per cent of the preceding year. The increase was contributed by all subsectors, namely Accommodation and food & beverage service activities (5.4%), Arts, entertainment & recreation (4.3%), Transportation (3.0%), Education (0.9%), Professional (0.4%), Health (0.3%) and Real estate activities (0.2%). However, the index of Information & communication remained unchanged.

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