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CONSUMER PRICE INDEX MALAYSIA



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Malaysia's inflation remained at 2.0 per cent in August 2023. The increase in the inflation was driven by the lower increases in August 2023 for Restaurants & Hotels, 4.7 per cent (July 2023: 5.0%); Food & Non-Alcoholic Beverages, 4.1 per cent (July 2023: 4.4%) and Furnishings, Household Equipment & Routine Household Maintenance, 1.7 per cent (July 2023: 1.9%). In terms of the general price level, the index point was still at a higher level registering 130.8 as compared to 128.2 in August 2022.

Apart from that, the increase in Malaysia's inflation was also driven by the incline in Miscellaneous Goods & Services (2.4%); Health (2.4%); Education (2.1%); Housing, Water, Electricity, Gas & Other Fuels (1.8%) and Recreation Services & Culture (1.0%). Meanwhile, Alcoholic Beverages & Tobacco inclined marginally at 0.5 per cent as against August 2022.

The component of Food at home increased to 2.9 per cent contributed by the subgroup of Rice, bread & other cereals, 4.0 per cent (July 2023: 4.5%); Milk, cheese & eggs, 4.0 per cent (July 2023: 4.3%) and Sugar, jam, honey, chocolate & confectionery, 3.3 per cent (July 2023: 3.5%). Meanwhile, the component of Food away from home also slowed to 5.9 per cent as compared to 6.2 per cent recorded in July 2023.

The monthly headline inflation in August 2023 increased marginally to 0.2 per cent as against 0.1 per cent in July 2023. The increase was mainly contributed by Housing, Water, Electricity, Gas & Other Fuels, 0.5 per cent (July 2023: 0.0%); Health, 0.5 per cent (July 2023: 0.2%) and Restaurants & Hotels, 0.3 per cent (July 2023: 0.3%). Meanwhile, core inflation rose by 2.5 per cent as compared to 2.8 per cent recorded in July 2023.

For inflation at the state level, nine states recorded increases below the national inflation level of 2.0 per cent. However, seven states recorded increases above the national inflation level namely Sarawak (3.4%), Wilayah Persekutuan Putrajaya (2.7%), Perlis (2.4%), Perak (2.3%), Selangor (2.3%), Pahang (2.2%) and Melaka (2.1%).

In comparison to inflation of other countries, inflation in Malaysia (2.0%) was lower than inflation in the Eurozone (5.3%), Philippines (5.3%), Republic of Korea (3.4%), Indonesia (3.3%) and Vietnam (3.0%). However, the rate is higher than Thailand (0.9%) and China (0.1%).

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