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CONSUMER PRICE INDEX MALAYSIA



Malaysia's inflation in October 2023 increased 1.8 per cent, the lowest since April 2021

Malaysia's inflation in October 2023 increased 1.8 per cent, the lowest since April 2021 with the index points recorded at 130.9 as against 128.6 in the same month of the previous year. The increase in the inflation was driven by the lower increases in Food & Non-Alcoholic Beverages, 3.6 per cent. This was followed by the increase in Furnishings, Household Equipment & Routine Household Maintenance (1.4%) and Miscellaneous Goods & Services (2.3%).

Apart from that, other main groups that contributed to a lower increase compared to the increase recorded in September 2023 are the Alcoholic Beverages & Tobacco group (0.6%) (September 2023: 0.7%), Clothing & Footwear (0.0%) (September 2023: 0.1%) and Housing, Water, Electricity, Gas & Other Fuels (1.6%) (September 2023: 1.6%).

The component of Food at home recorded an increase of 2.1 per cent as compared to 2.5 per cent recorded in the previous month. The increase in the component of Food at home was mainly driven by the subgroup of Rice, bread & other cereals 3.6 per cent (September 2023: 4.1%). This was followed by Milk, cheese & eggs and Meat subgroups which increased by 3.1 per cent and 2.1 per cent respectively. In addition, the component of Food away from home increased slower to 5.6 per cent as compared to 5.9 per cent recorded in September 2023.

In addition, the monthly headline inflation in October 2023 increased 0.1 per cent mainly contributed by Restaurants & Hotels (0.5%), Transport (0.2%) and Health (0.2%). Meanwhile, the core inflation increased slower at 2.4 per cent (September 2023: 2.5%) but it still surpassed the overall national inflation rate (1.8%).

For inflation at the state level, most of the states recorded increases below the national inflation level of 1.8 per cent. However, four states recorded increases above the national inflation level namely Wilayah Persekutuan Putrajaya (2.7%), Sarawak (2.5%), Perak (2.2%) and Selangor (1.9%).

In comparison to inflation of other countries, inflation in Malaysia (1.8%) was lower than inflation in the Philippines (4.9%), Republic of Korea (3.8%), Vietnam (3.6%), Eurozone (2.9%) and Indonesia (2.6%). However, the rate is higher than China (-0.2%) and Thailand (-0.3%).

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