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CONSUMER PRICE INDEX, SEPTEMBER 2024



Malaysia's inflation in September 2024 eased to 1.8 per cent

Malaysia's inflation in September 2024 eased to 1.8 per cent with the index points stood at 133.2 as against 130.8 in the same month of the previous year. The increase of inflation in September 2024 was driven by the slower increase in the main groups of Personal Care, Social Protection & Miscellaneous Goods & Services (3.1%). This was followed by Transport (1.1%); Alcoholic Beverages & Tobacco (0.8%); Furnishings, Household Equipment & Routine Household Maintenance (0.6%) and Information & Communication (0.4%). Meanwhile, Clothing & Footwear remained at negative territory at negative 0.3 per cent.

Inflation for Recreation, Sport & Culture (2.1%) increased higher in September 2024 (August 2024: 2.0%). This was due to the increase in inflation for main subgroup of Recreational services at 4.0 per cent (August 2024: 2.8%). Meanwhile, the inflation in Restaurant & Accommodation Services (3.2%); Housing, Water, Electricity, Gas & Other Fuels (3.1%); Food & Beverages (1.6%); Health (1.6%); Education (1.5%) and Insurance & Financial Services (0.5%) increased at the same rate as the previous month.

The Food & Beverages group which contributes 29.8 per cent of the total Consumer Price Index (CPI) weight increased by 1.6 per cent in September 2024, the same rate as recorded in August 2024. The main subgroup of Food at home increased by 0.4 per cent (August 2024: 0.3%) mainly due to the inflation in the expenditure class of Meat which recorded an increase of 0.7 per cent (August 2024: -0.7%).

The overall monthly inflation for September 2024 remained unchanged as against in August 2024. Although the main groups of Food & Beverages; Alcoholic Beverages & Tobacco; Personal Care, Social Protection & Miscellaneous Goods & Services and Restaurant & Accommodation Services recorded an increase of 0.1 per cent in September 2024 respectively, this was offset by a decline in the Transport group (-0.2%); Furnishings, Household Equipment & Routine Household Maintenance (-0.1%); Health (-0.1%) and Information & Communication (-0.1%).

For inflation at the state level, most of the states recorded increases below the national inflation level of 1.8 per cent. However, inflation for four states were above the national inflation level namely Pulau Pinang (3.1%), Pahang (2.7%), Sarawak (2.3%) and Selangor (2.3%).

In comparison to inflation in other selected countries, inflation in Malaysia (1.8%) was lower than inflation in Vietnam (2.6%) and Philippines (1.9%). However, the rate was higher than the Republic of Korea (1.6%), Thailand (0.6%) and China (0.4%).

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