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EMPLOYEE WAGES STATISTICS (FORMAL SECTOR), THIRD QUARTER 2024



In September 2024, the number of Malaysian formal employees reached 6.82 million persons, reflecting a 2.1 per cent increase compared to the same month in the previous year.

In terms of formal employees by sex, Malaysian male formal employees comprised 55.2 per cent (3.76 million persons) of the total formal employees in September 2024, received median monthly wages of RM2,782. On the other hand, female formal employees who made up 44.8 per cent (3.05 million persons) of the total formal employees, received median monthly wages of RM2,700 during the same period. The median monthly wages for both male and female formal employees showed an increasing trend of 5.2 per cent and 7.2 per cent, respectively compared to September 2023.

Observing the wages statistics across age groups show that the age group of 45 to 49 years maintained recorded the highest median monthly wages during the third quarter of 2024 (September 2024: RM3,627; August 2024: RM3,627; July 2024: RM3,627). This age group recorded the highest median monthly wage for 22 consecutive months since December 2022. All age groups recorded positive growth in the median monthly wages in September 2024. However, formal employees aged below 20 received the lowest median monthly wages of RM1,500, remained unchanged since June 2022. Looking at the year-on-year comparison, the age group of 65 years and above showed the highest year-on-year growth in September 2024 which increased by 9.0 per cent to RM2,725.

All economic sectors experienced a positive growth in median monthly wages during September 2024, compared to the previous year. The Mining & quarrying sector continued to record the highest median at RM5,900, which marked an increase of 13.5 per cent against September 2023 despite only accounting for 0.6 per cent of total formal employees. In the meantime, Agriculture sector registered the lowest median monthly wages of RM2,027, reaching a 2.3 per cent year-on-year increase in September 2024, contributing 1.9 per cent of the total formal employees.

The median monthly wages witnessed a positive year-on-year growth for all states in the third quarter of 2024. Three states surpassed the national median monthly wages of RM2,745 with Wilayah Persekutuan Kuala Lumpur registered the highest median monthly wages at RM3,964, followed by Selangor at RM3,000 and Pulau Pinang at RM 2,800. Meanwhile, the lowest median monthly wages were recorded in Kelantan, Perlis and Sabah during the same period with RM1,682, RM1,682 and RM1,882 respectively.

32.0 per cent of Malaysian's formal employees earned monthly wages below RM2,000 in September 2024, which was reduced by 2.6 percentage points compared to September 2023. Accordingly, the percentile analysis indicates that the bottom 10 per cent of Malaysian formal employees received monthly wages of RM1,500 or less per month, meanwhile formal employees in the 90th percentile shows an increase of 4.9 per cent from September 2023, earning at least RM8,600 per month. The wage ratio between the 90th and the 10th percentile indicates that the top 10 per cent of wage earners earned nearly six times the earnings of the lowest 10 per cent of wage earners.

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