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INDEX OF INDUSTRIAL PRODUCTION MALAYSIA





Malaysia's Industrial Production Index grew by 3.1 per cent in March 2023, spurred by expansion in Manufacturing and Mining sectors

IPI grew by 3.1 per cent in March 2023 after recording an increase of 3.5 per cent in February 2023. The rise in March 2023 was driven by the expansion of Manufacturing sector with 4.1 per cent (February 2023: 4.8%) and rebounded by 0.8 per cent in Mining sector (February 2023: -0.5%). Nonetheless, the Electricity index turned downward to negative 0.3 per cent during the month from a positive growth of 1.1 per cent last month. In terms of month-on-month comparison, the IPI turned around to a vigorous performance of 8.3 per cent in March 2023 after a declining trend for three consecutive months.

The increase of 4.1 per cent in the Manufacturing sector output in March 2023 was mainly backed by the domestic-oriented industries which rose by 5.0 per cent (February 2023: 7.0%). The rise in the domestic-oriented industries was propelled by the Manufacture of motor vehicles, trailers & semi-trailers; and Manufacture of fabricated metal products, except machinery & equipment by 9.8 per cent (February 2023: 9.5%) and 5.5 per cent (February 2023: 8.5%) respectively. In the meantime, the export-oriented industries grew by 3.6 per cent (February 2023: 3.7%), induced by the Manufacture of computers, electronics & optical products which rose by 7.1 per cent (February 2023: 6.4%); and the Manufacture of vegetable and animal oils & fats which soared by 15.2 per cent (February 2023: 18.3%). In comparison with the preceding month, the Manufacturing sector returned to the positive momentum to record 7.8 per cent after registering continuous decline since December 2022.

The output in the Mining sector advanced marginally by 0.8 per cent in March 2023 driven by Crude Oil & Condensate index which bounced back to 5.0 per cent from negative 0.3 per cent recorded in February 2023. On the other hand, the Natural Gas index declined further to 2.1 per cent from negative 0.5 per cent in the preceding month. A month-on-month comparison, the Mining index posted strong growth of 8.5 per cent as compared to a decrease of 9.6 per cent recorded in February 2023.

In the meantime, the Electricity output decreased marginally by 0.3 per cent in March 2023 after recording an increase of 1.1 per cent last month. As compared to the previous month, the Electricity index accelerated by double-digit growth of 14.2 per cent as against a negative 0.9 per cent recorded in February 2023.

The IPI moderated to 2.8 per cent year-on-year as compared to 4.0 per cent registered in the fourth quarter of 2022. During the period, the Manufacturing and Mining indices increased by 3.4 per cent and 2.1 per cent respectively; while the Electricity index continued to decline by 1.2 per cent.

* Notes:

Data for March 2023 is provisional. The data will be updated based on the latest available figures and subsequently published in April 2023 publication.

Released by:

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