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MONTHLY MANUFACTURING STATISTICS, MALAYSIA, JULY 2024



The Manufacturing sector's sales value reached RM157.1 billion in July 2024, registering a surge of 9.1 per cent compared a year ago

The Manufacturing sector's sales value surged by 9.1 per cent to reach RM157.1 billion in July 2024 (July 2023: -3.0%), marking the highest growth since February 2023 (10.3%). The increase was driven largely by a double-digit growth of 16.0 per cent (June 2024: 8.6%) in the Food, beverages & tobacco sub-sector; followed by the sub-sector of Electrical & electronics products (8.2 per cent); and the Petroleum chemical, rubber & plastic (6.2 per cent). On a month-to-month basis, the sales value grew by 0.6 per cent from RM156.1 billion in June 2024 (0.8%).

Export-oriented industries which constituted 72.3 per cent of the total sales value, stayed robust with a 9.4 per cent growth in July 2024 after registering 6.0 per cent in the preceding month. The better performance was attributable to the increase in the Manufacture of computer, electronics & optical products (9.1%); Manufacture of vegetable & animal oils & fats (23.5%); and Manufacture of coke & refined petroleum products (4.8%) industries. For a month-on-month comparison, the sales value of the export-oriented industries dropped marginally by 0.5 per cent (June 2024: 3.9%).

The domestic-oriented industries strengthened at 8.4 per cent (June 2024: 5.5%), mainly influenced by the Manufacture of food processing products at 7.0 per cent. In the meantime, the Manufacture of motor vehicles, trailers & semi-trailers industry rebounded to 6.2 per cent from a decline of 5.2 per cent recorded in the preceding month. For a comparison on a monthly basis, the sales value of domestic-oriented industries turned upward by 3.7 per cent after registering a declining trend since April 2024 (June 2024: -6.7%).

There were 2.37 million employees engaged in the Manufacturing sector in July 2024, an increase of 1.3 per cent (June 2024: 1.0%) as compared to a year ago. The growth was predominantly attributed to Food, beverages & tobacco (4.0%); Non-metallic mineral products, basic metal & fabricated metal products (2.3%); and Wood, furniture, paper products & printing (1.2%). In comparison with the preceding month, the number of employees in this sector declined slightly by 0.01 per cent (June 2024: -0.3%).

The salaries & wages paid in the Manufacturing sector rose by 2.4 per cent, reaching a total of RM8.12 billion. This resulted in the increase of average monthly salaries & wages per employee by 1.2 per cent year-on-year to RM3,429 (June 2024: 0.8%; RM3,459). Simultaneously, the sales value per employee rose by 7.8 per cent to record RM66,285 (June 2024: 4.8%; RM65,874).

For the first seven months of this year (January – July 2024), the Manufacturing sector's cumulative sales value reached RM1,078.6 billion, increased by 4.5 per cent as compared to the same period of 2023 (January - July 2023: RM1,032.6 billion; 2.5%). The number of employees went up by 1.3 per cent to a total of 2.37 million persons, while salaries & wages grew by 1.5 per cent to RM57.4 billion. Subsequently, the sales value per employee stood at RM455,213, posting a growth of 3.2 per cent.

The full publication of the Monthly Manufacturing Statistics, July 2024 can be downloaded through eStatistik portal.

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Contact person:

Baharudin Mohamad

Public Relation Officer

Strategic Communication and International Division

Department of Statistics Malaysia

Tel : +603-8090 4681

Fax : +603-8888 9248

Email : [baharudin\[at\]dosm.gov.my](mailto:baharudin[at]dosm.gov.my)

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