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SERVICES PRODUCER PRICE INDEX, FIRST QUARTER 2024



SERVICES PRODUCER PRICE INDEX (2010=100)

FIRST QUARTER 2024

- The Services Producer Price Index (SPPI) averaged 115.8 points in the first quarter of 2024, an increase of 1.0 per cent same as recorded in the fourth quarter of 2023.
- All subsectors recorded an increase in this quarter except Transportation which remained unchanged. Arts, Entertainment & Recreation subsector rose by 7.5 per cent (Q4 2023: 5.5%) attributed to the increase in the Other Amusement & Recreation Activities (2.1%). Accommodation and Food & Beverage Service Activities went up by 2.5 per cent (Q4 2023: 3.4%) due to increases in Beverage Service Activities (3.3%) and Restaurants & Mobile Food Service Activities (2.8%). In the meantime, the other subsectors that recorded slight increases were Education (0.8%) and Real Estate Activities (0.6%). Meanwhile, both Health and Professional indices inclined by 0.2 per cent, followed by Information & Communication by 0.1 per cent.
- On a quarter-on-quarter basis comparison showed that SPPI increased by 0.3 per cent as compared to 0.1 per cent recorded in the previous quarter.
- The increase was contributed by Transportation (0.7%), Accommodation and Food & Beverage Service Activities (0.5%), Education (0.3%) and Arts, Entertainment & Recreation (0.2%). In the meantime, other subsectors, Real Estate Activities, Health, Information & Communication and Professional indices recorded an increase of 0.1 per cent respectively.



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

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